"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Rain or snow today; clearing, colder tomorrow.
Temperature yesterday—Max. 42; min. 32.
For full weather report see Page 14.

VOL. LXXII...No. 23,720. NEW YORK, WEDNESDAY, JANUARY 3, 1923. TWO CENTS In Greater New York | THREE CENTS Within 600 Miles | FOUR CENTS Elsewhere

SMITH WILL NOT GET AID OF REPUBLICANS ON ALL HIS PLANS

Speaker-Elect Machold Says His Party Will Fight in Legislature for Platform.

TRANSIT BATTLE PREDICTED

Opposition of Leaders, Deprived of Patronage, to Governor's Program Threatened.

SMITH TO READ MESSAGE

Bill for Restoration of Direct Primaries to Be Presented at First Session Today.

Special to The New York Times.

ALBANY, Jan. 2.—Assemblyman Machold, who tomorrow will be re-elected Speaker of the Assembly, in which position he invariably in the past has exercised complete control of the Republican majority in the lower house, replied today, in an interview, to the plea made by Governor Smith when he delivered his inaugural address yesterday and asked that, regardless of party lines, the legislators give their support to his legislative program.

Mr. Machold in his interview called attention to the fact that not only the Democrats, but the Republicans as well, had a party platform in the campaign last year, and that the eighty-one Republican members of the Assembly were bound by the campaign pledges made by their party to the same extent that were Governor Smith himself and the Democratic lawmakers in the promises held out to the voters.

Nothing was said by Mr. Machold which could be interpreted as foreclosing absolutely against Republican support for some of the policies advocated by Governor Smith and other Democratic candidates, but he made it perfectly plain that where Republican and Democratic platform pledges in relation to State policies were in conflict, Republicans would be held to performance of the pledges made by their own party, through caucus action if necessary.

Says Republicans Await Message.

Mr. Machold said that until the contents of Governor Smith's annual message had been made public he was unable to enter on a detailed talk on the probable discussion by the Republican majority in the Assembly of measures that might come before the Legislature in pursuance of recommendations of the Chief Executive. That, in common with most of the conservative Republicans in the Legislature, Mr. Machold regards the Democratic State platform as an instrument far too radical to lend itself to practical application without peril to the State, is no secret.

"Speaking for myself and not for the Republican majority, as such," said Mr. Machold, "I am not disposed to oppose everything that the new Governor may recommend merely because he was elected as a candidate of the opposition party. I don't think any Republican can afford to adopt any such narrow partisan policy as that to guide his conduct as a member of the Legislature.

"Undoubtedly some questions may come up before us which may be regarded as non-controversial, either in the sense that our party has taken no pronounced stand in the platform or because the stand did not vitally differ from that of the opposition. Again speaking personally, I would feel strongly disposed to accept and support such recommendations without offering objections on petty partisan grounds.

"On the other hand, where essential differences exist regarding policies, members elected on the Republican platform, as I see it, are bound to regard that instrument as a promissory note to the public which must be honored. And undoubtedly also, the Republicans in the Assembly will regard it as their solemn duty to resist with all the power they can muster any wholesale and wanton attempt to tear down constructive and wholesome reforms for which the party has taken a positive stand.

"It is too early to enter upon any detailed discussion of our program. We must wait and see what the new Governor recommends in his message. It would seem to me that the obvious course for us to pursue would be to determine in conference and caucus from time to time as new situations arise what our attitude should be on this or that question that may come before us."

Small though it be the Republican majority in the Assembly will find itself in the position to retard, if not effectively to block, adoption of measures recommended by Governor Smith, provided that through caucus action the Republican leaders can compel cohesion and a united stand against the Democratic opposition in the lower house.

Predicts Fight on Transit.

One Republican Assemblyman, who undoubtedly is well informed, stated positively tonight that the New York Republicans would resist to the last ditch efforts on the part of the Democrats to turn the transit situation over to the tender mercies of the Hylan Administration, adding that, as Republicans view it, this would mean toll taken from the taxpayers on an unprecedented scale by Tammany spoilsmen in connection with future construction and the acquisition, ownership and operation of transit lines.

In the absence of any definite statement to the contrary, it is regarded as certain also that the Republicans will put up a stubborn fight should Smith attempt to translate into action the Democratic platform pledge relating to water power development under State auspices. It may even be certain that he will be able to control the action of all the law-

Continued on Page Four.

MIAMI, PALM BEACH VIA PENN.-ATLANTIC Coast Line. "Florida Special" now in service. Train De Luxe, no extra fare. Office 1143 B'way, 826 St. Tel. Longacre 5065.—Advt.

Indians Appeal for Rights As George Washington Urged

WASHINGTON, Jan. 2.—Secretary Fall received today a visit from representatives of Indians of the reservation near Salamanca, N. Y., who came to Washington to confer with Federal Government heads on matters pertaining to their rights under the treaty between the Six Nations and the United States.

The Indians brought with them the original copy of the treaty and a piece of wampum whereby, they asserted, George Washington had authorized them in case of difficulty to apply directly to the Federal Government at Washington for relief.

The grievance presented by the Indians involves a matter of jurisdiction on the part of the Federal and the New York Indian agents.

COURT FREES WARD OF MURDER CHARGE

Killing a Man in Self-Defense Is Not a Crime, Declares Justice Seeger.

FAMILY SKELETON GUARDED

New Westchester District Attorney Admits Prosecution Has Been Able to Get Nowhere.

Justice A. H. Seeger in the Supreme Court at White Plains yesterday dismissed the indictment for murder in the first degree against Walter S. Ward. The case is now closed. It can be reopened only in the unlikely event of the prosecution getting evidence to disprove Ward's statement that the killing of Clarence Peters, a young ex-sailor, on a lonely road near White Plains early on May 16 last, was done in self-defense.

Ward, his wife and his brother, Ralph D. Ward, were in court when Justice Seeger made his decision. Smiling broadly, Ward strode to the railing that separated him and his lawyers from his wife, who sat with Ralph Ward in the spectators' seats. Mrs. Ward, beaming with delight, flew to her husband's arms and they embraced and kissed in the sight of all. Ralph Ward wrung his brother's hands, and there were mutual congratulations between the Wards and their attorneys.

Counsel for the defense were obviously pleased, not only at the dismissal of the indictment, but at what appears to be their final victory in keeping the skeleton in the family closet a secret. What the scandal was that made Ward willing to pay $70,000 to blackmailers, to risk his life and kill a man and finally to spend a month in jail and risk the electric chair, rather than have the truth become public, probably will never be known outside the close circle that now keeps the secret. Ward's lawyers pictured him as a hero who had suffered imprisonment and risked death rather than expose a family secret. Justice Seeger freed him from bail and all that remains to be done is for his father, George S. Ward, President of the Ward Baking Company, to collect the $50,000 cash bond deposited.

Ex-Justice Mills Pleads for Ward.

Justice Seeger announced his decision immediately after an impassioned appeal by ex-Justice Isaac N. Mills, of counsel for the defense, and after the new District Attorney of Westchester County, Arthur Rowland, who admitted that the prosecution did not believe that it could get a conviction on the evidence it had. Justice Seeger said that the great publicity given to the case would warrant his taking the time to prepare a written opinion, but that he did not think it necessary. "This motion ought to be granted," the Court went on. "The case is old, has become stale. Under the constitution and under the code, this defendant was entitled to a trial long ago. The defendant is not obliged to prove his innocence. The people must prove his guilt. Killing a man in self-defense is not a crime. That is the only admission made by the defendant.

"I believe that the prosecution have been very diligent and have done all

Continued on Page Fourteen.

WOMAN IS ROBBED OF $500,000 GEMS AT NEW YEAR PARTY

She Tells Two Stories of Attack by Three Men in West 52d Street Apartment.

ACTOR HELD BY POLICE

They Question F. B. Carman and Declare He Once Was Accused in Similar Case.

CLIMAX OF POKER SESSION

C. H. T. Schoellkopf, Buffalo Manufacturer, Hurries Here to Help Wife to Recover Her Jewels.

Mrs. Irene Schoellkopf, wife of C. P. Hugo Schoellkopf, a Buffalo manufacturer, was held up and robbed of jewelry valued at $500,000 early Monday morning after a New Year's Eve party in an apartment at 64 West Fifty-second Street, between Fifth and Sixth Avenues.

The valuation of $500,000 was placed upon the jewelry in a list of stolen articles submitted to the police last night by Mrs. Schoellkopf. Previous reports had put the value of the gems at $150,000, $200,000 and $320,000.

Mrs. Schoellkopf told the police that the jewelry consisted of the following pieces:

One pearl necklace, 201 pearls.
One pearl necklace, 90 pearls.
One diamond marquise ring, 11 carats.
One square diamond ring, 6 carats.
One diamond square and sapphire ring, 8 carats.
One diamond bracelet, all square stones, graduating.
One diamond bracelet, marquise and round stones.
One diamond bracelet, diamonds connected by three leaf designs.
One large ruby bracelet, oblong design.
One small ruby bracelet.
A diamond and platinum watch.
Pearl chain.
Bracelet, woven design.
Beaded bag, pansy flower design, gold draw string top, containing $1,400 in currency.
One small French vanity case.

None of the jewelry had been recovered last night, when news of the robbery became public for the first time. Mr. Schoellkopf, who was in Buffalo when the robbery took place, came here yesterday and engaged agency detectives to help the police in their search. He joined his wife at the Ritz-Carlton, where she has been stopping.

Frank Barrett Carman, an actor, in whose apartment on the top floor of the Fifty-second Street house the party was held, was arrested at 10 o'clock last night, although Mrs. Schoellkopf had refused to make a complaint against him. "I do not want Mr. Carman arrested," she told Inspector John D. Coughlin, in command of the Detective Division at Police Headquarters. The police announced they had decided to lock him up after questioning him for several hours, finding discrepancies in his story, and learning that he had been arrested several years ago on complaint of a man who said Carman had robbed him of his jewelry after inviting him to his room in the Hotel Astor.

Police Seek Two Other Men.

The police charged Carman with "acting in concert with two other men" in robbing Mrs. Schoellkopf. A general alarm has been sent out and a wide search is being made for the two other men, whose names are known to the police, and who are believed to be in possession of the stolen jewels unless they have already sold them.

For several weeks before the robbery the two men now being hunted had occupied an apartment on the fourth floor of the house, one floor below Carman's. They rented the apartment from Carman, who had leased the two top floors of the house from the owner.

On Sunday evening Mrs. Schoellkopf attended a party given by Carman in his apartment. Several couples were present and it was reported that the various women guests wore jewelry valued at fully $1,000,000. Just before midnight one of the men who occupied the fourth floor apartment rapped at Carman's door and asked if he would

Continued on Page Nine.

F. E. White Now Heads Armour Concerns; Ogden Armour Becomes Chairman of Board

Special to The New York Times.

CHICAGO, Jan. 2.—J. Ogden Armour, who for twenty-one years has been head of the big packing concern founded by his father, retired today from the presidency of the original corporation, Armour & Co. of Illinois and the new subsidiary corporation, Armour & Co. of Delaware, and is succeeded in both positions by F. Edison White, who has been a Vice President eight years, after rising from the ranks of employes. Mr. Armour became Chairman of the Board of Directors in both companies. One of his nephews, Philip D. Armour 2d, becomes First Vice President of these corporations.

Announcement of the change, which is one step in the proposed arrangement whereby the Armour interests take over the business of Morris & Co., another of the "big five" in the packing industry, was made by Mr. White after a meeting of the Armour directors today.

Mr. White said that the officials of Armour & Co. were busy over its affairs and he indicated that it would be several days at least before any formal announcement concerning the proposed merger with the Morris company would be made.

Reports were current in LaSalle Street that there was a hitch in the plans, and that one of the Morrises whose consent is necessary for the consummation of the transaction was opposed to it. According to this story the merger proposal, which has now reached the stage of actual agreement between the Morrises and the Armours, is again up in the air. Other reports said that the deal was practically completed at today's meeting but Mr. Armour himself would only say that negotiations were continuing.

CHICAGO, Jan. 2 (Associated Press).—If the proposed purchase of Morris & Co. by the Armours is consummated, F. Edson White will be the head of the greatest packing industry ever created.

The new President's history is that of a man who started in the slime of "Packingtown" and climbed to the top of the ladder. Mr. White, who is 49 years old, received a public school education at Peoria, his native city. At the age of 17 he went to work on the killing floor of a Peoria packing house. Five years later he came to Chicago to work for Armour & Co. as an inspector in the car route department. A year later he organized and became first manager of the sheep department. Within ten years Mr. White was assistant to Arthur Meeker, a Vice President of the company. In January, 1912, he became a Director and two years later he was made a Vice President.

The passing of J. Ogden Armour from active control of the company ends a period of more than thirty-five years devoted to development of the industry. Mr. Armour gave up his last year at Yale to enter the packing plant and learn every detail of the business he was destined to control. After a year of apprenticeship he assumed the executive responsibilities of the industry and managed it fourteen years until on the death of his father in 1901 he assumed complete control.

In recent years he had shifted much of his burden to other shoulders, including those of his nephews, Philip D. Armour 3d and Lester Armour. The former has been a Vice President for several years and the latter is a Director.

Decorative Farm Shrubbery are better bargains at Siebrecht's; materials and dainty preparation. Made at the Farm, Southborough, Mass.—Advt.

'Uncle Joe' Again Smoking; Gift of Stogies Brings a Fall

Special to The New York Times.

WASHINGTON, Jan. 2.—Uncle Joe Cannon stopped smoking last week, after smoking and chewing tobacco for a period of seventy-three years. He is now approaching 87 and began using the weed at 14 years of age. Without making any resolution for health reasons, Uncle Joe suddenly stopped smoking the long cigar which has made him familiar to the American people in picture and caricature for half a century.

But his resolution of a week ago was shattered when an admirer in Pittsburgh sent the veteran legislator a box of Pittsburgh stogies. The smokes were sent to Uncle Joe's home at Danville and forwarded to him here. When he appeared in a restaurant today with the black weed in his mouth a friend remarked:

"Uncle Joe, I thought you had stopped smoking cigars."

"This is not a cigar," retorted Uncle Joe. "It's a Pittsburgh stogie."

CITY TRANSIT BOARD PROPOSED BY HYLAN

Would Have Estimate Board Name Three to Replace the Present Commission.

EXPECTS NEW LEGISLATION

Delaney, Whalen and D. L. Ryan Mentioned as Probable Appointees if Law Is Enacted.

Mayor Hylan announced yesterday that he favored the establishment of a municipal commission of three members, appointed by the Board of Estimate, to supersede the Transit Commission in control of New York City transit.

The Mayor assumed that there would be no hitch in getting a bill to abolish the Transit Commission and transfer its functions to a municipal body. Presumably the matter will be dealt with in Governor Smith's first message to the Legislature today.

The Mayor said he considered the transit problem too big for any one man to handle. His view of the situation was that there would be three natural divisions in the work of the new commission: construction of new rapid transit lines and the completion of lines now in process of construction under old contracts, regulation of the transit companies of the city, and the development of the Mayor's pet plan for a municipally owned and operated bus and trackless trolley system; authority for the establishment of which by the city is expected from the new Legislature.

"We want the right to kick out any official who fails to do his duty," the Mayor said. "Therefore, the power to appoint a transit authority here, whether it is to be a single commissioner or a triple-headed body, should repose entirely with the City Government."

The Mayor's failure to announce the appointment of Deck Commissioner John H. Delaney to the recently created position of Assistant to the Mayor at $9,000 a year led to the belief that Mr. Delaney was likely to be named as one of the three municipal transit commissioners, if the Mayor's suggestion should be enacted into law.

Mr. Delaney, who was Transit Construction Commissioner during Governor Smith's first term, was said to be somewhat reluctant to take the place of Assistant to the Mayor and would prefer to be named as a Transit Commissioner. It was said that he probably would consent to be assistant to the Mayor if Mayor Hylan insisted upon it, but was more likely to be appointed to the other place, as his knowledge of transit matters was believed to be greater than that of any other organization Democrat available.

If a three-headed commission is established, it was said, it would provide the Board of Estimate with an opportunity to name both Mr. Delaney and Grover A. Whalen, Commissioner of Plant and Structures. Mr. Whalen, who has been in charge of the operation of ferries, a surface car line and trackless trolleys on Staten Island and the supervision of the semi-municipal bus lines throughout the city, many of which have been stopped by injunctions, was said to be the logical choice to take charge of the Mayor's bus program.

Daniel L. Ryan, head of the Pension Bureau of the Department of Finance, was mentioned as a possible selection for the third commissioner. Mr. Ryan, who was Deputy Transit Construction Commissioner under Mr. Delaney, was said to have an intimate knowledge of transit matters and was said to be acceptable to Mayor Hylan, the other members of the Board of Estimate and Tammany and the other Democratic county organizations. It was pointed out, incidentally, that Mr. Delaney was a resident of Brooklyn, Mr. Whalen of Manhattan and Mr. Ryan of the Bronx.

The possibility that Mr. Delaney would not become assistant to the Mayor, although he had been understood to be definitely slated for the position, led to renewed speculation concerning the appointment. It was intimated that John F. Sinnott, Secretary and son-in-law of the Mayor, might get the place.

FACE $300,000 IN SUITS.

First of Many Actions Started Against City-Operated Lines.

The suit of Mrs. Victoria Newcomb against the City of New York for $50,000 damages for the death of her mother, trial of which was begun yesterday before Justice Selah B. Strong in the Supreme Court, Richmond County, may be the first of seventy-five or eighty-five such actions, it was said, with damage claims aggregating more than $500,000.

Mrs. Newcomb's mother, Mrs. Sarah Anderson, 64 years old, of 121 Targee

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FOR DISCOMFORT OR DISTRESS AFTER eating take BELL-ANS for Indigestion.—Advt.

GRAND JURY TO CALL NEW YEAR REVELERS TO TELL WHO SOLD IT

Hotels and Cabarets Told to Produce Lists of Patrons and Party Reservations.

SEEK SOURCES OF LIQUORS

New Move by Colonel Hayward to Get Bootleggers, First of Its Kind, Causes Stir.

MANY WILL BE SUBPOENAED

Must Tell Where They Bought Supplies—La Montagnes Held in $15,000 Bail Each.

More than twenty-five leading hotels, restaurants and cabarets, including hotels in the Hotel Association of New York, were represented at the Federal Building yesterday, in response to subpoenas requiring that they produce for the examination of a Federal Grand Jury, presumably the new one which began its work yesterday, their lists of reservations for New Year's Eve. The idea is that of Colonel William Hayward, United States Attorney for this district, and it is understood that the purpose is to obtain from these lists the names of patrons of the various places and subpoena them to give testimony as to where they obtained the liquors alleged to have been consumed by their parties.

Federal officials declared last night that such action had not been taken anywhere in the country in regard to violations of the Volstead act. One Federal official, who declined to be quoted, declared that he believed the proceedings initiated by Colonel Hayward would have far-reaching effect, and that no doubt similar action would be taken in other Federal Districts.

Both Colonel Hayward and Major John Holley Clark Jr., Assistant United States Attorney, who is assisting him in this investigation, refused to make a statement regarding the subpoenas and the appearance of the men at the Federal Building.

"I do not want to say a word about the proceedings which have been started," Colonel Hayward said. "I believe that in this case I can do much more without any publicity of my plans at this time." Colonel Hayward added that as soon as some tangible results had been achieved he would make a statement. He intimated that it might take a long time before the investigation reached the point where some definite action could be taken.

Seek Source of the Supply.

The purpose of the investigation, it is understood, is simply to get at the source of the supply of the liquors which the celebrators are alleged to have had on New Year's Eve. The bootlegger is said to be the man the Government officials are after in this investigation. The patrons will be expected, when questioned, to tell the name of the man from whom they procured their supply. Just what action may be taken later against the witnesses will depend upon circumstances, it was said. It is understood that the patrons of some of the hotels and other places on New Year's Eve include many of the city's socially prominent men and women.

The subpoenas, it was learned, called for the production of the lists of reservations both in the main and private dining rooms. One official said that most of the drinking outside of private homes on New Year's Eve was in the private dining rooms of the hotels and restaurants.

Fred Muschenheim, President of the Hotel Association of New York, reluctantly admitted that the members of the association were represented at the United States Attorney's office in response to the subpoenas. He said that when a subpoena was issued there was nothing else to do but answer it. He referred the reporter for answers to further questions to Frank Boland, counsel for the association, but he could not be reached last night.

It could not be learned when the reservation lists are to be produced before the Grand Jury, or when the investigation is to be started.

In charging the Grand Jury in General Sessions, Judge John F. McIntyre declared that apparently there is a con-

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ALLIES AGREE ON CUT IN REPARATIONS TO $12,500,000,000; CLASH ON DETAILS; PLAN FOR ALLIED DEBT PAYMENT ALSO

Britain for a Four-Year Moratorium; France Demands "Productive Guarantees"

PARIS, Jan. 2 (Associated Press).—The French, British and Italian plans were laid before the Premiers' Council today.

The British and French are alike in fixing German reparations at a total of 50,000,000,000 gold marks, and similar also in setting up a comprehensive financial control of Germany. They are in direct opposition on the question of penalties, France being for taking so-called productive guarantees in the Rhineland and the Ruhr, while Great Britain would occupy German territories beyond the present zone only upon some future default and with the unanimous consent of the Allies.

France desires to pay the European interallied debts with Class C reparation bonds, while England insists upon the partial payment of debts due her, with the immediate taking of gold deposited by France and Italy in London for security for war advances. This gold includes 1,884,000,000 francs, or about one-third the gold reserve of the Bank of France.

The Italian plan, which is essentially the same as that offered at the London conference by Premier Mussolini, follows in general terms the French idea, but relies upon persuading Germany to provide the guarantees requested without the menace of force.

Premier Theunis and Foreign Minister Jaspar of Belgium brought the plan of the Belgian Government, which they did not submit. They did not intend to submit it today, but were reserving it as a basis of compromise, should there be an opportunity to do so later. They appeared doubtful tonight of being able to do anything effective. Their spirit, however, is to try, and the respect in which both Belgian statesmen are held is such that they may be listened to attentively.

BONAR LAW IS DETERMINED

Submits His Plan Which Is Believed To Be Britain's Final Word.

LETS GERMANY RECOVER

Provides Penalties for Default, but Poincare Insists on Seizing Guarantees.

ITALY IS FOR PERSUASION

Belgium Prepared to Make Sacrifices—German Envoy Told to Submit Proposals in Writing.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 2.—Following the example of Secretary Hughes at the Washington conference last year Premiers Bonar Law and Poincaré laid their cards on the table at the opening of the conference begun here today for decision of the terms on which a moratorium can be granted to Germany which will enable her to restore her finances and enable Europe to recover financial and economic health.

While both agree that German reparations should be reduced to a total of 50,000,000,000 gold marks, there is otherwise between the British and French plans a complete difference, and it is between them that the Allies will have to choose. They cannot be fitted into each other and they cannot both be accepted upon. Mr. Bonar Law, speaking to the British and American correspondents in the evening after the Premiers' meeting, made that perfectly clear.

"A moratorium is necessary," he said, "and if it is to be effective it must be so arranged that the demands made during the moratorium period are not so great as to prevent the recovery of German credit. The plan which the British Government has submitted today seeks to establish the best way of dealing with the situation in a business way and obtain the biggest possible return.

"If we cannot in that way get what we need, then we must take possession. But we cannot hope to obtain during the period of moratorium the amounts which would satisfy our demands and at the same time enable Germany to recover her credit. The Allies must choose between the two methods. They cannot have both.

Both Sides Seek Agreement.

"But I am certain that on the part of the British Government there is an earnest desire to act with the Allies, and I am equally convinced that the French are likewise determined to seek in common the best possible solution to our difficulties and preserve the friendship and alliance which has so long bound us together."

These words of the British Premier give the atmosphere and at the same time the difficulties of the conference which started at 2 o'clock today.

To the two plans presented the only outside contribution were some amendments to the Italian plan submitted in London, in which the Italian Government seems inclined toward support of the French program for taking guarantees and a request by Dr. Bergmann of the German Reparation Committee to submit his Government's proposals.

To the latter the reply was sent that the conference did not desire to hear his explanations, but would receive his Government's proposals if submitted in writing as the allied proposals had been submitted.

The proceedings lasted only two hours and were mainly taken up with reading the plans of the British and French. Both Premiers added a few words of personal explanation and the expression of their hopes that a solution would be found, and it was decided to refer both plans to preliminary examination by the Ministers in collaboration with their experts before another meeting.

The British plan, both in its fullness and in some of its proposals, came as a complete surprise to the French. Tonight no official comment is available, nor the fact that if it is accepted by the conference it must be modified in the form of a large part, if not the whole of the Poincaré plan, is sufficient to indicate the difficulty in which the French Government has been placed.

May Put It Up to Chamber.

Whether the conference can possibly come to final conclusions here in view of the questions being raised under the British proposals are of such a sweeping nature that they seem to demand time for full reflection and discussion. It is not improbable, however, that next week while the conference is still sitting Premier Poincaré will go before the Chamber and make a full explanation of his position and in that way—should there be anything like a deadlock—obtain further support for his own proposals or the endorsement of agreement to concurrence with the British plan.

Among the British delegation there is firm determination to have the whole business settled one way or the other. The proposals being with the words of their plan has been prepared as a basis for peace and final settlement of the reparations and European interallied debts, and as it is the first so it is likely to also be the last word of Bonar Law's Government.

The British Premier's attitude toward his French colleague will not be unfriendly or leave it, but with all friendliness it must be accepted or rejected as a whole, that is to be accepted

Continued on Page Two.

Hayden Planetarium Popular Prices. Mat. to-day. New Amsterdam Theatre.—Advt.

ROYAL PRINCE SELLS LIFE INSURANCE HERE

Miguel de Braganza, Son of Portuguese Pretender, Finds the Job Interesting.

BROTHER-IN-LAW IS IN FIRM

Husband of Anita Stewart Is Busy Hunting Policy Buyers From 9 to 5.

The eldest son of the pretender to the throne of Portugal is selling insurance here in New York, and doing well in his commercial career.

The fact that Prince Miguel de Braganza, son of Dom Miguel Braganza and grandson of King Miguel, who reigned over Portugal from 1823 to 1834, is writing policies was disclosed yesterday. He is working on a commission basis for John C. Paige & Co., Inc., 115 Broadway, where his brother-in-law, William Rhinelander Stewart Jr., is a member of the firm. Other partners include A. J. Drexel Biddle Jr., Hamilton Fish Jr., Walter Belmecke, Leonard Dammann, Joseph Krischker, George F. McGuire and Samuel S. Christy.

A reporter who went down to find how Braganza likes his 9 A. M. to 5 P. M. job found the royal salesman busily engaged in pursuing policies, and it wasn't until long after closing time that he was available.

"I like it first rate," he said, "though I suppose the reason I happened into the insurance business, which is really a special line, was because of my brother-in-law's connection with it. I felt, however, that I must do something because it seems that nearly every one over here does work. I noticed this especially last Winter while at Tuxedo. I felt rather at a loose end with every one occupied with something.

"On the other side I was always occupied with something, and I felt that I should like to embark in work here. Big policies? Oh, well, you know I only received my license two months ago and I haven't landed anything really big yet. I'm just a beginner. I find it very interesting, though, and it never seems to get monotonous. There's something new turning up every day; you never seem to do the same thing twice. Insurance, it appears to me, is like a thermometer for business generally."

To his associates in the office, and that includes all, from his "bosses" down to the office boy, he is known simply as "Prince," and his reports on his work are signed "M. de Braganza." When he went on the Paige payroll on Nov. 1 the fact was disclosed to his

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BRITISH PLAN TO END REPARATION SNARL

Text of Proposals Made at Paris and Based on Four-Year Moratorium.

ALLIED DEBTS ALSO COVERED

Methods of Paying and of Guarantees for German Payments Differ From French Plan.

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Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 2.—The text of the British proposals for a final settlement of the reparation problem, together with a summary and explanation of the plan, was made public today as follows:

"The German obligations under the peace treaty are fixed by the plan at:

"Nothing for four years (apart from certain deliveries in kind, for which credit is to be given against future payments).

"Two billion gold marks (100,000,000) per annum for the next four years.

"Two and one-half billion gold marks (125,000,000) per annum for the following two years.

"After ten years 3,500,000,000 (168,000,000) or such small sums—not less than 2,500,000,000—as may be fixed by an impartial tribunal.

"If the supervising authority provided for below decides unanimously that the state of German finances before the end of the initial period of four years is such that cash payments for reparations can be made it will have the power to antedate the commencement of the annual payments of 2,000,000,000 by such a period not exceeding two years as it may see fit and to make such adjustments in respect of future payment as it may deem to be equitable so as to secure that the total liability shall not be increased.

"Obligations are to take the form of 5 per cent. bonds redeemable at call by the German Government at the outset, easy terms, gradually rising to par at the end of thirty-two years.

"The bonds are to be divided into two series, Series One representing a fixed payment (rising to 2,500,000,000 per annum), and Series Two representing additional payments over and above 2,500,000,000 per annum from the eleventh year onward.

No Sinking Fund Provided.

"There is no sinking fund, but redemption, more especially in the earlier years, is permitted upon such liberal terms that the saving in annual interest on the bonds redeemed will, if German credit is re-established, be sufficient to cover both the interest and sinking fund on German loans raised in the market for redemption purposes.

"This arrangement gives Germany a strong inducement to raise such loans as soon as possible, since she will thereby convert a perpetual into a terminable obligation without increase of the annual charge and also substitute a normal foreign debt to private bondholders for her present obligations to foreign Governments.

"The bonds provided for in the scheme are not intended either to be issued to the public or placed on the market. They are to serve merely as accounting machinery. The 'mobilization' of the German reparation debt is to be effected by loans raised by Germany from the public, the proceeds of which would be applied in redemption of the original bonds.

"In order to give Germany a real chance of restoring the budget equilibrium and stabilizing the mark it is absolutely essential she should have complete freedom from payments in foreign currencies during the initial period and that deliveries in kind (except in so far as the receiving countries may be willing to pay cash for them) should be reduced to the minimum.

"It will, however, be necessary that deliveries as reparation on account of coke to France, coal to Italy and possibly of dye stuffs, should be continued.

Continued on Page Two.

Prince of Wales to Wed Italian Princess, London Paper Says; It Urges a Love Match

Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—The Daily News says it is in a position to state that in the next few months the question of a bride for the Prince of Wales will be raised and settled. It proceeds:

"There will be universal congratulation if the choice should fall upon an English girl, and the fact that she was not of royal blood would be regarded as in no sense an impediment. On the other hand, if a foreign alliance should be announced it would have to bear close scrutiny from more than one standpoint.

"The nation desires in the first place a love match for the heir to the throne. In the second place it had a strongly rooted objection to royal marriages that have perforce to be accompanied on one side or the other by a change of the religion in which the bride or the bridegroom had been brought up. One such case occurred not many years ago and in the present instance it would be the future Queen of England who would necessarily be called upon to make this sacrifice of conscience.

"The pressing nature of the problem will be understood when it is stated that plans are on foot for a union between the Prince of Wales and an Italian Princess, we repeat that what the British people desire for the Prince is what is popularly called a love match. Their desire is that he should be given freedom in the choice of a mate and their faith is firm that this will be an outcome of the critical year just opening."

In an editorial reference to the subject The Daily News says:

"The hope that the Prince might marry an Englishwoman has often been publicly expressed. It has not diminished. If there were any clear national advantage to be gained by a marriage on the traditional lines with some foreign Princess the proposal might receive a certain amount of popular support. We cannot see that there is.

"Our relations with Italy are cordial and satisfactory. For many reasons they are not likely to be improved by attempts at the present moment to strengthen artificially the bonds, which are only really strong if they are natural. For the rest, the wish of all his countrymen is, we are sure, that the Prince should now give consideration but his own feelings to dictate the decision in which they are necessarily so deeply involved."

In 1916 the Prince of Wales went to Italy as the guest of King Victor Emmanuel. It was reported then that the Prince and Princess Yolanda, eldest daughter of Victor Emmanuel, were engaged to be married.

Bed, Bath and Shower Prescribed Yearly; all statements A. W. Kahle, Inc.—Advt.

statement to the newspaper men he laid emphasis on the British situation with regard to the reparations and Germany's plea, and also Britain's internal economic troubles.

Lloyd George, he said, did not anticipate that the United States would send troops to Europe, but the latter's entrance into the war changed the whole situation. The United States was rich and did not need to be paid, but also wanted payment, much more than many were ready to believe. The only question was to find a way of getting Germany to pay. Mr. Lloyd George also stressed the fact that the United States was rich and did not need to be paid, but also wanted payment, much more than many were ready to believe. The only question was to find a way of getting Germany to pay. Mr. Lloyd George also stressed the burden more heavily on free taxpayers than any other country, with one unfortunate result, that unemployment was increased while the State was enriched in order to be able to meet her obligations.

The proposals I am making for cancellation of European war debts are made without any reference to my debt to America," Mr. Lloyd George declared. "Everything that we hope to get from Germany and all that we can get from the allies is not as much as we owe America. We think, however, that there is no chance whatever of getting anything possible sum from Germany until German credit is restored, and it is with that object that we have today submitted our plan."

Belgium to Make Sacrifice.

PARIS, Jan. 2 (Associated Press).—Belgium is prepared to sacrifice one of its most sacred prerogatives, won on the field of battle during the war, in an attempt to save the situation, effect a settlement of the reparation question and bring the conference to a successful conclusion, said Henri Jaspar, the Belgian Foreign Minister, tonight.

M. Jaspar declared that the seven to eight billion marks left in Belgium occupied territory by the Germans after the armistice doubtless would play a great role in the conference. Belgium, he said, was prepared to make concessions to Germany by coming to terms for the redemption of these paper marks at the rate of two francs of their gold value.

"This conference cannot, must not, end in failure," said M. Jaspar this evening. "Belgium will take the lead in the way of making concessions and do her utmost to settle the question at this time, this reparations question. If we fail here it will not be our fault."

The Belgian Government, when King Albert re-entered the kingdom in November, 1918, undertook to redeem all the notes left in Belgium by the Germans at the rate of 1 franc 25 centimes.

After the avalanche of plans placed before the conference today the Belgians refrained from openly known their attitude, but should the Council reach a deadlock during the week it is understood the Belgians will accept the redemption of this currency at the rate of exchange obtaining when the armistice was signed. It is said that the only condition Belgium will exact from Germany is that the German Government acknowledge without restriction its liability to pay 50,000,000,000 gold marks as reparations.

GERMANS SUPPORT HUGHES SOLUTION

Berlin Opinion Enthusiastic for a Tribunal to Fix Reparations Total.

BERLIN, Jan. 2 (Associated Press).—The newspapers today comment extensively on the recent speech of Secretary of State Hughes in New Haven. They give unstinted approval to the interpretation of Mr. Hughes on the reparation problem and lay particular stress on the international significance attaching to his utterances on the eve of the Premiers' conference in Paris.

"The American statement puts Europe on restricted probation," says the Börsen Courier, which expresses the belief that unless the Entente statesmen are able to get together they will be forced to make a declaration of bankruptcy, whereupon the United States will step in and settle the issue on a purely economic basis.

"European statesmen, therefore," says the organ of the Boerse, "have a choice between demonstrating their ability to arrive at a tangible solution or being humbled in the dust by America."

Mr. Hughes's suggestion that authoritative experts be called in to deal with the situation appeals to the Tageblatt, which declares that Germany would accept the verdict rendered by such a body and abide by it, especially as the prospects are that reputable American opinion would be represented on the jury.

Dread of France Expressed.

"Precautionary provisions should, however, be taken beforehand," says the Tageblatt, "in order to prevent French imperialism from grabbing off German booty before the impartial tribune has rendered its verdict."

The Tageblatt is not surprised at France's refusal to consider the proposed non-war compact, declaring that her ultimate aim is the annihilation of Germany, economically and politically.

"But she has relinquished before all the world the strongest moral weapon with which she could have supported herself in the Paris negotiations," the Tageblatt adds. "She has effected a self-unmasking which it is to be hoped will not be without its influence on the atmosphere of the conference."

Chancellor Cuno's recent address at Hamburg was permeated with "a spirit of intensity and a spirit of peace," says the newspaper, adding:

"It moved entirely in the direction of the prerequisite conditions which the American bankers declared essential to loan operations, and the Chancellor pointed out expressly its agreement with the fundamental conceptions of the American Secretary of State, Mr. Hughes."

The Vossische Zeitung calls attention to the fact that the proposed compact was similar to the Pacific agreement drawn up at Washington.

Thinks Washington Approved.

"Since America acted as transmitter of the German proposal," says Der Tag, "it may therefore be counted upon that the American political world viewed the German proposition as acceptable. Otherwise America would hardly have acted as an intermediary.

"Since France rejected the proposal it will become clear to the American political world that France does not wish any security; rather that her policy amounts to a desire to keep up a condition of unrest in Europe, that, indeed, she even tries to foster such a condition in order that the French policy of expansion over the Rhine may receive new sustenance. Yet that is precisely what America does not want for the rehabilitation of European conditions."

The proposal is evidence to all the world, especially America, that Germany was in earnest in offering France security against German attack, says Der Tag. Relative to the new reparations proposals which the Government proposed for submission to the Paris conference of Premiers, the newspaper says that their rejection would not necessarily mean the fall of the Cuno Cabinet, as the French, not the German, Government would be to blame for such action.

"Will France also turn a deaf ear to this speech?" asks Die Zeit in connection with its approval of the utterances of Mr. Hughes. This newspaper, which is the organ of the industrialists, describes the American Secretary's address as far transcending mere theory, and especially in view of the suggestion of Mr. Hughes that eminent American authorities would be willing to take places on the commission of appraisal.

VATICAN DENIES MOVE HERE.

Pope Not to Urge American Intervention in Europe.

ROME, Jan. 2 (Associated Press).—The Vatican today issued a denial of a report originating in Berlin that Pope Pius was soon to urge the intervention of America to bring about the economic and moral reconstruction of Europe.

The statement from the Vatican says that the Berlin report was perhaps due to an erroneous interpretation of the replies sent by the Papal Secretary of State to Americans who had forwarded Christmas messages to the Pope. These replies substantially repeated the ideas contained in the Allocution of Dec. 11 and the Encyclical of Dec. 24, in which the Pope urged reconstruction and the return of peace.

Text of the British Reparation Proposals

Continued from Page 1, Column 7.

though upon a reduced scale, even during this initial period. The precise quantities can only be settled by negotiations. In the event of the plan proving successful it is hoped gradually, however, that Germany would herself seek to increase her deliveries in kind in the early years of the maximum, in view of the liberal terms on which the value is applied to cancellation of her debt.

"This plan would be offered to Germany on condition that the undertakings

"1. To stabilize the mark in accordance with the recommendations contained in the majority report of the foreign experts consulted by the German Government in November last and to restore the budget equilibrium within limits of time to be prescribed (say six months for stabilization and two years for budget reform).

"2. To accept such financial supervision as may be deemed by the allied powers to be necessary to see to the punctual carrying out of these reforms (see Schedule B).

"3. To submit in the event of her failing to satisfy the supervising authority that condition (1) is being observed, or failing to discharge her obligations as now revised, to any measures which the allied powers, upon report of such failure from the supervising authority, may unanimously decide to be necessary. Such measures may include forcible seizure of German revenues and assets and the taking over of German fiscal machinery and military occupation of German territories outside the treaty occupation area.

"4. All loans raised by Germany in the national market of any power which is a holder of any bonds are to be applied to the redemption of bonds held by that power unless and except to such extent as the government of that power may otherwise agree.

"5. In order to facilitate the provision of funds for restoration of the devastated regions of France, Great Britain is to agree that 26½ per cent. of any German loans raised on the British market before Jan. 1, 1927, which would otherwise be applied to the redemption of bonds held by Great Britain, shall be applied to the redemption of bonds held by France.

European Interallied Debts.

"Thirteenth—The deposits of gold which are held by Great Britain as security for loans made to France and Italy for the purposes of carrying on the war are to be applied forthwith toward the repayment of these loans.

"The French share of the German indemnity in relation to her budget. No reduction of the German debt can be envisaged by the French Government unless nations allies admit the possibility of a reduction or rearrangement of their claim on Germany by a modification of their treaties and the subjection of priority to the devastated regions.

Repetition is made of France's proposal to accept her share of G bonds as a method of settlement of interallied debts. For payment of A and B bonds by Germany the French Government advocates that the allied Governments should in every way favor the cessation of foreign loans to Germany. It argues that Germany has sufficient real security in the Rhine Valley Mission bonds, and that these securities could be controlled by the Committee on Guarantees.

German Financial Reorganization.

For the reorganization of German finance the French plan makes the following suggestion:

First—That the German Government should submit a plan for stabilization of the mark to the Reparation Commission, which should not necessitate any intervention on the money market other than would be necessary to maintain the value of the mark abroad at the level at which it was fixed by the plan, any late operation and until the internal value of the mark reaches the same level as the external value.

Second—Immediate measures should be taken to balance the German Budget and maintain this balance progressively until Germany shall have paid her reparations debt.

Third—Creation of discounting of Treasury bonds by the Reichsbank from the beginning of the application of the stabilization plan.

Fourth—Reinforcement of measures to prevent the exportation of capital and the accumulation of foreign moneys within Germany.

For the control of these measures by the Committee on Guarantees the French Government suggests that a complete plan of legislative and administrative measures should be established by the German Government in accord with the Reparation Commission that in the Guarantees Committee there should be all facilities to obtain all information on the financial position of the Reich and German States, and it should have the right to prohibit any expenditure which it thinks inopportune and to prescribe any increase of taxation, while also controlling the Reichsbank to the extent necessary to assure the execution of the reform plan approved by the Reparation Commission. Any failure by Germany to conform to the arrangement with the Reparation Commission would be regarded as voluntary failure, giving the right to penalties by the Allies. The Committee on Guarantees should sit at Berlin.

Allied Tax Board Proposed.

PARIS, Jan. 2 (Associated Press).—The French plan presented by Premier Poincaré reviews the results of the war and declares at the outset that reparations as provided for by the Treaty of Versailles is not only an indispensable condition to the restoration of French finances, but the only logical means to the restoration of the economic situation in Europe.

The plan says that France is ready to agree that the C bonds of the reparations be cancelled in consideration for the cancellation of equal sums of the European interallied war debts, provided that that method of payment is approved by the Allies. This is equivalent to reducing the total reparations to fifty billion gold marks in case Great Britain is disposed to cancel the C bonds accepted in payment of the debts due her.

Strict measures to prevent the exodus of capital, assure the balancing of the budget, stoppage of the issue of paper currency, organization and supervision of German finance by the Allies and prohibition of the discounting of Treasury bonds by the Reichsbank are provided for in this plan.

The plan insists that a moratorium can only be partial, and demands that the expenses of the occupation of the Rhineland must be paid and that deliveries in kind must continue. It proposes that an allied commission with full authority from the German Government be sent to the Valley of the Ruhr to collect the tax on coal production in that region, and that the tax on German exports shall be collected by the Allies in foreign money.

The mission to collect the coal tax and taxes on exports, as well as import duties in the Rhineland, would be presided over by a Frenchman, though the plan provides that seizure of the guarantees should be made by the Allies in common. Premier Poincaré estimates the proceeds from the different guarantees as follows:

Lumber deliveries, 40,000,000 gold marks; coal deliveries, 280,000,000 marks; nitrate deliveries, 60,000,000 marks; tax on exports, 400,000,000 marks; coal tax, 120,000,000 marks; various divers other collections, 20,000,000 marks—total 1,000,000,000 marks.

As penalties for refusal to accept these conditions for a two-years' moratorium, the plan provides for the military occupation of the districts of Essen and Bochum and all the rest of the valley of the Ruhr as was decided upon by Marshal Foch, and the establishment of a customs frontier around all the territory occupied.

In addition to these penalties the document recalls the right of France and the other Allies to continue the occupation of the Rhineland until the clauses of the Treaty of Versailles are carried out.

The Class C bonds mentioned in the French reparations plan are part of a series provided for under the London ultimatum to Germany issued by the Allies on May 5, 1921, when the total of German reparations was fixed at 132,000,000,000 gold marks. It was provided that Germany create three classes of reparations bonds, based on Paragraph 12 of Annex 2 of Part VIII. of the Treaty of Versailles.

The first class of bonds, or Class A, for 12,000,000,000 gold marks, were to be delivered by July 1, 1921.

The Class B bonds, for 38,000,000,000 gold marks, were to be delivered by Nov. 1, 1921.

The Class C bonds, for 82,000,000,000 gold marks, were likewise to be delivered by Nov. 1, 1921, but to be issued by the Reparation Commission "as and when it is satisfied that the payments which Germany undertakes to make in pursuance of this agreement are sufficient to provide for the payment of interest and sinking funds on such bonds." The bonds were to bear interest at 5 per cent. per annum.

The allied document provided that subject to the provisions of the Treaty of Versailles the bonds should be secured by the whole assets and revenues of the German Empire and the German States. It was further provided:

"The service of the bonds of Series A, B and C shall be a first, second and third charge respectively on the assets and revenues comprised by the Committee of Guarantees, notably the proceeds of German properties, rights and customs and duties; on the proceeds of the levy of 26 per cent. on the value of German exports, and on the proceeds of such other or indirect taxes as might be proposed by the German Government and accepted by the Committee of Guarantees in addition to or in substitution for the funds previously specified.

The French proposal apparently is to scale down the direct demands on Germany to 50,000,000,000 gold marks, as represented by the Class A and Class B bonds, which have a preferential position in connection with Germany's assets, and make available for the interallied debts the Class C bonds which have been questioned in some quarters as a somewhat uncertain third lien.

For France this would mean a scaling down of Germany's obligations, since the French proposals propose to renounce claims on the Class C bonds

COL. HARVEY CONFERS WITH THE PRESIDENT

Ambassador Goes Direct to the White House as Guest on His Arrival in Washington.

Special to The New York Times.

WASHINGTON, Jan. 2.—Colonel George Harvey, the American Ambassador to the Court of St. James, lost no time in entering into conference with President Harding on European financial and economic conditions, for immediately upon his arrival in Washington this evening he went to the White House, where he is now a guest. It is understood that the President and Colonel Harvey had a long talk tonight, but nothing about it except mere speculation floated out to the executive offices.

So far as known, Ambassador Harvey has no appointment at the State Department tomorrow, but this means nothing, for it is a perfectly simple matter for Secretary Hughes to step across the street to the White House and go into conference with the President and the Ambassador. It was not known here tonight how long Colonel Harvey would remain in Washington, but it was supposed that it would be here from four days to a week.

The Ambassador reached Washington on board the Congressional Limited at 8:30 o'clock this evening and was met by a White House car, which took him directly to the Executive Mansion. His staff, consisting of Major Oscar N. Solbert, Military Attaché at London, and Candler Cobb, Assistant Commercial Attaché, went to the Hotel Hamilton, as did Frederic D. Wyman, a Clerk, Third Secretary of the embassy, who is on leave in this country, but who met Colonel Harvey in New York and came to Washington with him.

Colonel Harvey told newspaper men at the White House that he had nothing to say.

SECRETIVE ON NORMAN TRIP

But Washington Hears British Banker Came by Invitation.

Special to The New York Times.

WASHINGTON, Jan. 2.—At the White House, the State Department and in other official quarters today there were denials that any mystery attached to the visit to Washington last April of Montagu Collet Norman, Governor of the Bank of England.

The belated disclosure that Mr. Norman had been in America at that time and had seen prominent officials of the Harding Administration aroused much interest, which has been emphasized by the fact that Mr. Norman is on his way to this country with Stanley Baldwin, the new British Chancellor of the Exchequer and head of the British World War Debt Commission.

At the White House it was said that Mr. Norman had called on President Harding last Spring but had not discussed official matters. It was indicated at the State Department that Secretary Hughes had met Mr. Norman in a social capacity as he was in Washington, and that they had not conferred officially on international questions. The understanding of State Department officials, it was explained, was that Mr. Norman's only official business in Washington had to do with legislation pending in Congress for extending the time within which the Government of Austria was pledged to repay the United States for relief expended through the shipment of grain supplies. This legislation was subsequently adopted.

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REPARATION PLAN PRAISED IN LONDON

Press Pronounces the British Proposals Sensible and Practical.

THINKS FRANCE WILL YIELD

Daily News Says Reduction of German Liabilities Is a Prerequisite of Our Co-operation.

Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—The London papers, in approving the British reparations proposals, express the conviction that they will be recognized by most foreign nations as sensible and practical, and on Britain's part generous, and the hope is entertained that France will eventually view them in the same light, although late news from Paris quoting semi-official authority for the statement that there is not the remotest possibility of the British scheme proving acceptable to France is not encouraging.

The Daily News says:

"The French plan of productive pledges runs counter to the whole British proposal for giving Germany a chance to establish her credit. If these two fundamentally different propositions can be harmonized without producing a negative and therefore dangerous result, it will be a miracle. If M. Poincaré discards his own plan in order to accept the main features of the British scheme it will be a greater miracle still. Yet, unless one of these two miracles occurs we do not see how the Paris proceedings can be other than abortive."

The Daily News suggests, however, that America's gesture of co-operation may have an influence on French opinion.

"Such co-operation," it says, "is absolutely contingent upon the readiness of France to scale down German liabilities to a reasonable and final figure, to grant an adequate moratorium and to withdraw unreservedly her threats to strangle the industrial life of her late enemy. The French demand security; they will not get security in this solution. But, more than this, at the present moment they need money. Their only immediate hope of getting money through reparation is in the form of a loan which can come from nowhere but from American and British bankers and private investors. There is nothing more certain than that the loan will not be forthcoming unless the lenders are assured that Germany will be given a chance of financial recovery.

"Is France prepared to accept the logic of these facts though it involves the abandonment of her hitherto immovable attitude?"

Warns Against "a Louis XIV. Policy."

The Daily Chronicle says:

"The British scheme cuts away the possibility, dear to a large school of French opinion, of keeping the reparations sore open indefinitely, as a lever for perpetual militarist interference with Germany and ultimate detachment of further German territory. If the French Government's answer is inspired by its militarist advisers it will refuse. The intentions of France are thus brought finally to the acid test, and she must make her choice between two incompatible aims which her people have vainly tried to combine every since the Treaty of Versailles was signed. On the one hand she has before her a policy of peace, financial recovery, the co-operation of her allies and the approval of the world; on the other she can with forfeiture of all these fair prospects pursue a Louis XIV. policy toward Germany."

The Morning Post, commenting on Premier Bonar Law's statement to British and American newspaper representatives last night, says:

"Mr. Bonar Law still hopes for agreement, and, to judge from his statement, he is inclined to find the cause of disagreement, if such disagreement should unhappily become pronounced, not so much in the antagonisms of statesmen and their points of view as in the difference of public opinion, so strong in both countries as to make it difficult, if not impossible, for the Governments to come to the agreement which both desire."

"Therein Mr. Bonar Law moves to the point of view of Mr. Hughes, who, in suggesting that a committee of business men should take the problem in hand, virtually admitted that statesmen had not the necessary freedom of action to deal properly with the issue."

The Westminster Gazette says:

"There could be no firmer evidence of our faith in our own plan or of our belief that Germany will meet her obligations, for we have to pay America in gold or goods and rely on post-dated German securities for our debt. Certainly such a scheme cannot be regarded as wanting in generosity to our Allies or showing any lack of sympathy with their distress."

The Daily Mail is the only paper that openly plumps for the French proposals. It says:

"The French scheme appears to us to be both moderate and practical. It should make Germany feel that the Allies mean to insist upon payment. France wants something tangible. Mr. Bonar Law prefers gentler methods and does not want to collect and hold German money. We prefer the French way. We regret that we cannot support the British plan, because we fear it will only lead to fresh German evasions in the long run.

"A Catastrophe Is Possible."

The London Times says:

"A catastrophe is possible—a sharp and irreconcilable conflict between the British and French view leading to the rupture of the Entente and the adoption of desperate measures that will make the present confusion irreparable in our time. But, while such a catastrophe is possible, we are reluctant to regard it as the probable result of the discussions in Paris."

Discussing the fundamental distinction between the British and French methods of approaching the reparations problem, The Times says:

"The French are proceeding on the desperate assumption that Germans will not pay, and therefore, while reluctantly agreeing to the moratorium, they are anxious to extract at least some small sum by means of more or less veiled coercion. We in England are more hopeful. We believe that by engaging Germany's interest in the general financial and commercial intercourse of the world; by giving her the opportunity of creating for herself that financial credit which must in the long run be a moral asset, her moral obligation to pay will gradually be translated into substantial sums of money to the benefit of all the Allies. That is the aim of the British proposals.

"The French proposals would further impair what remains of German credit and would render impossible the execution of any such scheme. That is why they are so strongly opposed by public opinion in this country, and that is why they must be opposed by the representatives of the British Government in Paris. We are bound to say, however, that we regard the present conference with more hope than we were justified in feeling on the occasion of any previous conference of the kind.

The Daily Telegraph says:

"The business view of the reparations question is the only one which finds acceptance in this country, and it is for this reason that objection is offered to any proposals which threaten to make the debtor's position worse or to encourage in him a temper of reckless resentment."

As regards the French view of the British scheme, the Daily Telegraph says:

"It would obviously be too much to expect a favorable reception for such plan on the first study of it in France. The semi-official pronouncement upon it which we publish today could not, indeed, well be more uncompromising in its language. The plan is treated as totally inadmissible from all points of view and is criticised with especial bitterness as to the giving to Germany of the nominal Chairmanship of the Finance Council and the temporary superseding of the Reparation Commission."

GALES AT SEA DELAY BRITISH COMMISSION

Majestic, Carrying Financiers Headed by Chancellor, Due at Quarantine Tonight.

According to the latest radio messages from Captain Sir Bertram Hayes, D. S. O., R. N. R., of the White Star liner Majestic, she has been delayed by westerly winds and high head seas and will not reach Quarantine until 8 o'clock this evening, too late to go to her pier before tomorrow.

Among the first-cabin passengers on the Majestic are the members of the British Financial Commission, headed by Stanley Baldwin, Chancellor of the Exchequer, who are on their way to Washington to confer with the United States Debt Funding Commission. The State Department said yesterday that arrangements had been made to take the party off the liner at Quarantine and extend all courtesies through the Customs and Immigration Departments.

A coastguard cutter will go down the bay tonight, carrying Customs officials and any representatives of the British Embassy who may come from Washington to meet the Chancellor of the Exchequer or the British Consul General, Captain Gleaves Armstrong.

At the State Department it was said there would be no official ceremonies either in New York or Washington.

Emile Coué, who expounds autosuggestion as an aid to recovery from illness, is also on the Majestic. He will land with the other 500 first cabin passengers at Pier 59, North River, tomorrow morning.

SOUTH CHINA OFFERS TO SUBMIT TO PEKING

Foreign Office Announces Move for Union—Report Sun Yat-sen Influence Reviving.

PEKING, Jan. 2 (Associated Press).—The foreign office has received a telegraw from Canton announcing that the Canton Government has decided to recognize the Central Government and reunite with it.

The Canton, or Southern, Government in China was set up by Dr. Sun Yat Sen. It claims that it has the allegiance of all the Southern Provinces. Sun Yat Sen is reported regaining influence in Canton, whence he was ousted by General Chiung-ming last Summer.

BIG HOTEL FOR MANCHESTER

American Syndicate's Offers May Be Accepted by English City.

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Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 2.—An American syndicate is prepared to spend £500,000 upon a new hotel scheme for Manchester, and at a meeting of the City Corporation Improvements Committee yesterday an offer was received to buy up the Victoria buildings block in the heart of the city, including the well-known Victoria Hotel.

The committee is understood to favor the proposal and the Town Council, which owns the buildings, is expected to approve the sale when it meets next week.

The syndicate proposes to turn the whole of the island block into a vast hotel with 600 or 700 bedrooms, thus making it one of the largest hotels in the provinces.

WOULD AID TURKS IN WAR.

Indian Caliphate Conference Votes to Raise a Legion for Kemal.

GAYA, British India, Jan. 2.—The Caliphate Conference, at its concluding session here, decided in the event of Great Britain's participating again in a war against Turkey, to launch immediately a civil disobedience campaign.

This would include the spreading of propaganda throughout the police force and the army, prevention of recruiting, refusal to subscribe to war loans, boycotting of foreign cloth, picketing of liquor shops and prevention of the export of grain.

The conference also resolved to recruit a legion for service under the Angora Government.

TRIBUTE TO BRITAIN'S DEAD.

Gen. Harries Will Lay Wreath on Cenotaph Today in America's Name.

Copyright, 1923, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 3.—Major Gen. George Harries, Commander-in-Chief of the American Order of the World War, will lay a wreath on the cenotaph in Whitehall this morning, bearing the inscription: "Bound by ties of language, race, love of righteous liberty and battle comradeship, those whom we salute are ours, even as they are yours."

GRAND JURY TO CALL NEW YEAR REVELERS

Continued from Page 1, Column 5.

flict between the Federal prohibition agents and the police in the enforcement of the prohibition law.

"It has been asserted that on the night of Dec. 31, riots practically happened or occurred in this city," said Judge McIntyre. "If that is so, it may be necessary to take the matter up, to investigate it, and to find the cause of it. It may be necessary to find where the blame lies, and who initiated the disturbance. I have not as yet received official information. Maybe what I have heard and read is mere hearsay, but if it is on substantial information, I will deem it my duty to order an investigation to find out what the difficulty is and what it rises out of.

"The question is one of a serious conflict of authority. When two bodies, authorized by law to do certain things, come into conflict and that conflict amounts to what might be called a riot, it is time for an investigation. We have three laws under which we are acting at the present time on the liquor question. They are the Eighteenth Constitutional Amendment, the Volstead act and the Mullan-Gage State prohibition law. Trying to enforce each of the provisions created by these three statutes seems to have led up to a situation which is serious for this city.

"If what has been said is true and I find it is true and based on fact, I will ask you to make the necessary investigation and take such action as you think proper."

Yellowley Denies Any Friction.

E. C. Yellowley, Acting Federal Prohibition Director for this State, declared that there is absolutely no friction between his department and the police, but that, on the other hand, they are working in the closest cooperation. He added that the police rendered very valuable service to the Federal agents, and that the agents in turn helped the police in the enforcement of the prohibition laws on New Year's eve. Mr. Yellowley said that he was in close touch with police captains and other police officials who visit his office almost daily, and that they are working together in complete harmony.

Mr. Yellowley said that reports continue to come in from persons who had observed the conditions on New Year's eve this year and last year, and that most of them agree that conditions were much better this year than last. He said that he was well satisfied with the work of his men. Yesterday he received reports from Albany, Syracuse and Buffalo showing that there was less drinking than in former years on New Year's eve. Conditions were especially good in Buffalo, he said.

Joseph S. Green, head of the prohibition enforcement agents in Brooklyn, expressed satisfaction at what he said was the small number of liquor violations in Brooklyn over the New Year's holiday. Several saloonkeepers and their bartenders who were arrested on charges of violating the Volstead act were arraigned before United States Commissioners.

From Saturday noon to Monday afternoon, sixty-five arrests were made in the Newark district by Federal agents, according to reports in Newark. The defendants were arraigned before Commissioner Emery.

La Montagne Case in Court.

The four La Montagne brothers—Montaigue, Rene M., William A. and Morgan E.—indicted with nine others last Friday by a Federal Grand Jury, were arraigned for pleading in Federal Court yesterday before Judge Learned Hand. Six of the other defendants also were on hand for pleading. The La Montagne brothers were held in bail of $15,000 each, Colonel Hayward declaring that they were the principals in the two alleged conspiracies in which they are involved. The charges are participation in conspiracies to violate the National Prohibition and Internal Revenue laws through the withdrawal of liquors from bonded warehouses by means of altered, forged and counterfeit permits.

The indictments came as a result of the investigation of a dinner at the Racquet and Tennis Club. The La Montagnes are members of the E. La Montagne's Sons, commission merchants, in business at 623 West Thirty-fourth Street.

Others admitted to bail in the same case were Edwin Schuttenberg, salesman for the LaMontagne concern; Eddie Harlow, cigar stand man at the Racquet and Tennis Club house; 370 Park Avenue; James R. Burrows, truckman employed by the LaMontagne concern; Joseph S. Burrows, father of James, garage owner; Patrick McAllister, otherwise known as "Patrick Allen," and John George. In the case of three men who failed to appear for pleading, Samuel A. Story, Vice President and General Manager of the La Montagne concern; Rex E. Sheiden and Herbert Horgan, a bench warrant was issued by Judge Hand, on motion of Colonel Hayward. Story, it is said, is not in this country.

G. J. Simons, Chief Federal Prohibition Agent for this State, said that four injunctions for alleged violation of the Prohibition law had been served as follows: Frank Litwinsky, café owner, 53 Rutgers Street; Dora Teck and Peter Pitz, café owners, 222 South Street; Joseph Friars, café owner, 835 First Avenue, and Albert W. Henderson, Secretary; John Jenkins, President and Treasurer; Edward Ford, waiter, and Joseph Alerboni, waiter, of the Tumble Inn, at Croton-on-the-Hudson.

Mr. Simons said that his agents raided a grocery at 940 Third Avenue, owned by Albert Klenk, and that seventy-five or eighty bottles of assorted liquors and thirteen cases of beer were seized.

TURKS PESSIMISTIC AS PARLEYS REOPEN

Predict Collapse of Lausanne Conference, Due to the Mosul Disagreement.

SOME PROGRESS EFFECTED

Project to Recast Turkish Laws Affecting Aliens and Minorities Tentatively Accepted.

By EDWIN L. JAMES.

Special Cable to THE NEW YORK TIMES.
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LAUSANNE, Jan. 2.—After the two days' New Year holiday, the Lausanne conference reopened today with the Turks freely predicting a rupture over the Mosul question. According to the Turkish spokesman, the breaking off of the negotiations here would not necessarily be followed by war between Great Britain and Turkey, but there would be anti-British insurrections in the Mosul district too powerful for the British to put down.

The Turks naturally hint that they know a good deal about the plans for insurrection. They point to the reports of disturbances in the Mosul oil district as proof of their arguments that the Kurdish inhabitants are opposed to English rule.

As for the conference proceedings today, they were rather lackadaisical. On the one hand, Lord Curzon was absent in Paris, whence he returned tonight, and, on the other hand, the Turks were awaiting new instructions from Angora. That the Turks wish to delay all real discussion until after the Paris reparations negotiations have shown whether there will be a break in Anglo-French unity is obvious.

Turks' Proposal to Reform Laws.

This morning the capitulations subcommittee met to consider the Turkish proposal to enact new laws controlling the personal status of foreigners in Turkey. It was tentatively agreed that a commission composed of equal numbers of the Angora Government and minorities should frame new law projects, and that in case of their failure to agree recourse should be had to an arbiter named by the Turkish Government in consultation with the Council of the League of Nations.

The meeting of the economics subcommittee this afternoon reported no progress, and a second meeting of the capitulations subcommittee was deadlocked on the issues of amnesty, the British asking for pardon for the Turks who had served them in Turkey since the armistice and before. This was refused by the Turks, who pointed out that the Allies were still trying their nationals who had served as enemy spies during the World War, and it was not reasonable to ask the Turks not to punish the traitors of their own nationality.

May Permit Patriarch to Remain.

The minorities sub-committee had another session to discuss the fate of the Greek Patriarch, which was marked by the reading of a note signed by Lord Curzon and saying that the British Government would not agree to the Turkish demand that the Patriarch quit Constantinople. Dr. Riza Nur Bey replied, saying that the Turks maintained their position that the Patriarch must leave the city. However, Turkish headquarters indicated tonight that the Ottoman delegation might make a concession to the extent of tolerating the presence of the Patriarch in Constantinople without recognition by the Turkish Government. This indicates a drift toward the French compromise plan of permitting the Patriarch to remain, stripped of all civil powers and exercising only his ecclesiastical primacy.

Although it is possible that Lord Curzon will try to speed up affairs here, it is probable that there will be no big developments for several days, while the Paris meeting of Premiers is under way. Certainly in the meanwhile the atmosphere of the conference is far from good. If new instructions are daily expected from Angora, ordering Ismet Pasha not to yield on the Mosul or capitulations question, it is difficult to see how there can be a settlement here.

Conjectures on Hassan Bey's Mission.

Special Cable to THE NEW YORK TIMES.

LONDON, Jan. 2.—The Daily Telegraph's diplomatic correspondent writes: "There is a tendency in some quarters to put not too pessimistic an interpretation upon the return to Angora of Hassan Bey, hitherto Turkey's third delegate at Lausanne. It is believed that the object of his journey is to secure wider discretionary powers for General Ismet Pasha at Lausanne.

"In other quarters, however, this optimism finds no echo. Indeed, the opinion prevails that Hassan has been recalled because, as Chairman of one of the economic subcommissions at Lausanne, he was thought far too conciliatory. The uncompromising speech that delivered by Mustapha Kemal Pasha in person on the subject of the capitulations, minorities and Mosul should suffice of itself to dispel any excessive hopes. The similarly intransigeant attitude of Dr. Rüs Nur Bey is, as a matter of fact, strongly supported at Angora.

"Meanwhile at Smyrna the Kemalists have found relaxation in blowing up the one Orthodox church which had remained relatively immune from the general arson. Whether in connection with Mr. Washburn Child's strong appeal on behalf of the Christian minorities and for a national home for the Armenians or on more general grounds, American financiers and concessionaries interested in Turkey have received a hint from their authorities that in the present circumstances no money should be advanced to the Turks, who were actually touting for loans in every possible and impossible quarter."

Some Predictions of Early Peace.

LAUSANNE, Jan. 2 (Associated Press).—Although the Turkish delegates still insisted tonight that the conference was in a delicate situation, a more hopeful feeling prevailed among the other delegates, some of whose representatives predicted that peace would be signed at Lausanne within three weeks.

The developments indicate that the Allies are seeking to counterbalance the pessimistic prognostications of the Turks by pointing out that real progress has been made on many questions, and that the situation is not at all desperate. The Co-ordination Committee is actively at work drafting a preliminary treaty.

One of the English delegates, voicing the sentiment of the Anglican Church, opposed the deportation of the Greek Patriarch from Constantinople, saying that it was unjust to strike a blow at the spiritual jurisdiction of the Patriarch as Primate of the Orthodox Church and as chief of the Orthodox Church in Turkey.

This question will be considered again at a later meeting.

ANGORA COMPACT UPHELD.

Turkish National Assembly Is Unanimous in Reaffirming It.

CONSTANTINOLE, Jan. 2 (Associated Press).—The Turkish National Assembly has unanimously decided to uphold the National Pact, according to a dispatch from Angora.

It is also reported, but without confirmation, that Ismet Pasha, head of the Turkish delegation to the Lausanne conference, has been instructed to insist upon literal maintenance of the pact, and that he has been authorized to sign a separate peace with such powers as are willing to subscribe to its terms.

The National Pact, which Mustapha Kemal Pasha has repeatedly declared should be fulfilled, provides among other things, that the Mosul district of Mesopotamia shall be Turkish territory. It is this district, containing some of the richest oil wells in the world, that is one of the chief bones of contention between the Turkish and British delegates, the latter claiming it as a part of the Kingdom of Irak, a British mandatory State.

Another article of the pact calls for a plebiscite to determine the juridical status of Western Thrace. This plebiscite was one of the first demands made by the Turks after their arrival in Lausanne.

The pact declares for abolition of the capitulations, and guarantees the rights of the minority populations in Turkey "on the same basis as is established in other countries by conventions hitherto concluded between the powers of the Entente, their adversaries and certain of their associates."

The Straits of the Dardanelles and the Bosporus would be open "to world commerce and international communication," under the terms of the pact.

NO REVOLUTION IN MOSUL.

So Says London Colonial Office, but Angora Persists in Reporting It.

LONDON, Jan. 2.—The Colonial Office this evening declared that the reports originating in Constantinople of a revolution in Mosul were untrue.

It was remarked in official circles earlier in the day that the source of the report—Angora through Constantinople—was sufficient to characterize it as one of the numerous rumors which might be expected to be forthcoming daily until a settlement of the Near East question was reached.

It is pointed out here that Mosul is in constant touch with Bagdad by wireless, and any disturbances would be reported to London immediately.

The Air Ministry this afternoon officially denied that the hangars of the British Air Forces in Mosul had been burned, as reported.

LAUSANNE, Jan. 2 (Associated Press).—Ismet Pasha, head of the Turkish delegation to the Near East conference, said tonight that he had no confirmation of reports reaching Lausanne by way of London that a revolution had broken out in Mosul.

CONSTANTINOPLE, Jan. 2.—Official announcement that an insurrection had broken out at Mosul, in the Kingdom of Irak, was received here from Angora today. The telegram asserted that the inhabitants of the entire oil-producing region were demanding annexation of the territory to Turkey.

GREEKS READY FOR WAR.

Going to Front With "Olive Branch in One Hand, Sword in the Other."

ATHENS, Jan. 2 (Associated Press).—In an interview today with regard to the possible failure of the Near East conference at Lausanne, General Pangalos, the new Generalissimo of the Greek Army, said:

"We go to the front with an olive branch in one hand and a sword in the other. It is true we want peace, but we must be ready for war. It will be impossible to accept any new humiliations, and we have the necessary strength to defend the rights of Greece."

WARN OF ANOTHER WAR.

Appeal to Church People Issued by 160 Prominent Persons.

Declaring that the nations are frankly pushing preparations for another war, and that the prevention of such a war is the foremost duty of the Christian Church, a group of 160 prominent Americans, including many well-known clergymen, educators, business men and editors, yesterday issued a new year appeal to church people throughout the nation. They declare "another war is inevitable unless a better mind can prevail."

Among the signers are William J. Bryan, Frank A. Vanderlip, George W. Wickersham, Cardinal O'Connell, Kenyon L. Butterfield, President of the Massachusetts Agricultural College; John B. Clark of the Carnegie Endowment for International Peace; Professor Irving Fisher of Yale University, Bishop Thomas F. Gailor of the Protestant Episcopal Church, Shailer Mathews, Dean of the Divinity School of Chicago University; President Thwing of Western Reserve University, Miss Mary E. Woolley, President of Mount Holyoke College; Mrs. Philip North Moore, President National Council of Women; Judge Henry Wade Rogers of the Circuit Court New York, and John R. Mott, General Secretary of the International Y. M. C. A.

Rabbi Hirsch Is Ill.

Special to The New York Times.

CHICAGO, Jan. 2.—Dr. Emil G. Hirsch, noted rabbi of Sinai congregation, is seriously ill at his home. He is 71 years old. "Dr. Hirsch is confined to the bed and in care of a physician, but we are hopeful of his recovery," was the word which came from the family in answer to an inquiry.

SENT ONLY A FEELER ON NO-WAR COMPACT

Hughes Refused to Transmit the German Offer After Consulting France.

AMERICA NOT COMMITTED

But Washington Is Considered to Have Shown Interest—Clemenceau Hopes Recalled.

Special to The New York Times.

WASHINGTON, Jan. 2.—Announcement was made today by the State Department that the American Government had refused to transmit to the principal allied powers the formal proposal from the German Government for an agreement by France, Great Britain, Italy and Germany binding them not to make war against each other for a period of one generation without being authorized to do so by a vote of their own people.

The Harding Administration considered it inadvisable to transmit such a proposal unless it appeared that it would have been considered a useless gesture in the face of the French Government's informal declaration.

The State Department's announcement read:

"The German Ambassador, on behalf of his Government, recently submitted to the Secretary of State a proposal to the effect that the powers interested in the Rhine, to wit, France, Great Britain, Italy and Germany, should 'solemnly agree among themselves and promise the Government of the United States that they will not resort to war against each other for a period of one generation without being authorized to do so by a plebiscite of their own people.'

"It was deemed inadvisable to transmit the proposal to the Governments named unless it appeared that it would be favorably considered by the French Government. On making informal inquiry of the French Government the Secretary of State was informed that that Government could not view the proposal with favor as such an arrangement could not be made under the provisions of the French Constitution."

Limit on American Role.

While the German proposal provided that the four powers should not only reach a solemn agreement among themselves, but also give a promise to the Government of the United States, and while this in a sense would have made this Government the trustee of the proposed pact, it is not understood that this Government would have been obligated other than by receiving and depositing in its archives the text of any such agreement along with the "promise" as the powers might be willing to make to the United States.

The State Department's announcement was the first official declaration of this Government on the subject. When the first intimation was given that Germany had approached the United States more than a week ago, unofficial reports from London and Berlin indicated that the proposal contemplated a thirty-year agreement during which there would be a "protection" of the frontiers between Germany and the Allies. Officials denied that "any proposal for guarantee of frontiers" had been received, and refused to discuss the subject of the German proposal in any way.

The conviction has steadily grown, despite official silence, during the last week that Germany had asked this Government to lay before the allied powers named some kind of a proposal for a four-power peace compact. This was confirmed by Chancellor Cuno's Hamburg speech, which resulted in the decision of the State Department to issue its brief official announcement today.

While the informal sounding of the French Government by our Secretary Hughes cannot be regarded as committing the United States on the merits of the German proposal, there is a disposition in Washington to construe the action of the Government as meaning that the Administration looked upon the German move with more than perfunctory interest. It was, of course, out of the question for the American Government to suggest in any way that it considered that the German proposal contained merit as a basis for negotiation, and at the same time the Administration could not well refrain from seeking to ascertain informally whether France would entertain such a proposal.

It is intimated that the American Government's reticence in the matter was due to a request to consider the German proposal as "confidential" pending developments as to the result of the Cuno Government's move, which is believed here to have been inspired by the recent suggestion of President Harding in his annual message that the four-power Pacific treaty which is to terminate the Anglo-Japanese Alliance might serve as a "model" for use elsewhere.

Under the French Constitution the power to declare war rests with the French Parliament. There is no provision in the Constitution under which a plebiscite on the question of going to war can be held.

The stated objection of France on this ground is believed to have been very largely technical. It is based on her unwillingness to tie her hands in any way so long as the question of the collection of German reparations remains unsettled. It is asserted in French quarters in Washington that if France should enter such an agreement as Germany proposed, and the Germans should then decline to make reparations, the suggested four-power treaty would constitute more or less of an obstacle to the occupation of German territory to enforce productive guarantees.

British View Not Developed.

Whether the German proposal would have been more favorably received by Great Britain and Italy has not developed. The American Government felt that France was most directly interested and took the attitude that if the French Government did not approve there was no use in carrying the matter to the London and Rome Governments.

The move of the Cuno Government is looked upon by observers here as somewhat clever. Despite the fact that the proposal is objectionable to the French, the Germans will be able to contend that they have made a voluntary move toward the guarantee of the France-German frontier against attack.

President Poincaré, both in and out of official life, have for months been urging that France may be in danger from attack from a rejuvenated Germany and have explained the maintenance of a big French army in terms of this alleged menace. Mr. Harding did so in the Washington Arms conference, and the security of France was the keynote of the speeches recently delivered in this country by former Premier Clemenceau. The latter, in a speech in Washington the very day that President Harding expressed to Congress the hope that the Pacific four-power compact might well serve as a "model" for other nations, quickly caught up the President's suggestion by declaring that it might be regarded as an "overture." The present French Government, however, has not indicated that it considers either the Harding "suggestion" or the Cuno "proposal" the kind of an "overture" it could regard with favor.

PARIS, Jan. 2 (Associated Press).—Premier Poincaré today furnished the reparations conference with further information concerning the non-aggression proposal referred to in the recent speech of Chancellor Wilhelm Cuno of Germany. M. Poincaré said that the proposal originated with the German Ambassador at Washington and that it reached Paris through Secretary Hughes and Ambassador Jusserand on Dec. 18.

The French Premier asserted that he informed M. Jusserand that the proposed pact was no doubt a manoeuvre by the German Government on the eve of the Paris conference. He said that the proposal was renewed on Dec. 21 and that in replying this time he pointed out that Article X. of the Versailles Treaty contained a formal non-aggression provision which was binding to France.

It was evident to him that Germany wanted to be able to equivocate on the penalties likely to be enforced against her in case of default, France, he said, declined to walk into such a trap, and he subsequently requested Ambassador Jusserand to inform Secretary Hughes of the true meaning of the proposal.

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And French Kid, Arabian Mocha, Buckskin, Scotch Wool and Camel's Hair Wool gloves—thousands of pairs, all at 2.35.

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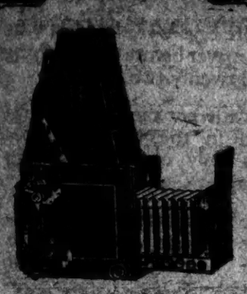

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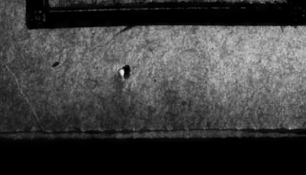

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SEIZURE OF SHIP IS DENIED

American Consul at Dublin Is Informed That Report of Capture of Gun Runner Is Unfounded.

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Special Cable to THE NEW YORK TIMES.

DUBLIN, Jan. 2.—In the midst of the peace talk, and there is more today than at any time since the treaty, republican headquarters declares in a new year bulletin that the objects of the reconstructed Sinn Fein five years ago have not been achieved and that its aims and constitution are as appropriate and necessary for the national purpose today as in October, 1917.

It declares further that the Sinn Fein's policy and organization are the only visible means for reuniting the national forces, reconciling brothers and undertaking a program for the national regeneration of social justice enthusiastically and earnestly.

The bulletin, which is addressed to the officers of the Sinn Fein clubs and all members of the Sinn Fein, is signed by Austin Stack as Honorary Secretary and Eamon de Valera as President and trustee. It concludes:

"Ireland is really yours for the taking, and who at the worst would not choose to face again the four glorious, terrible years when the mettle and courage of her sons and daughters made Ireland's name reverenced throughout the entire world rather than face the continuance of the inglorious strife that England's dictated treaty makes inevitable and that will cause more brothers' hands to be steeped in the blood of brothers and the name of our country to pass into a byword?"

Though rumors were busy all day that four men were executed at Tralee, County Kerry, there is no confirmation, official or semi-official. Army headquarters and all possible channels of information denied any knowledge of the supposed executions.

DUBLIN, Jan. 2 (Associated Press).—The Irish Free State Government notified the American Consulate here today that there had been no seizure of an American ship by a British destroyer on orders from the Dublin Government, as recently reported.

A Queenstown dispatch on Dec. 31 said the British torpedo-boat destroyer Venomous had arrested an American steamship which was supposed to be trying to land a cargo of arms and ammunition in Ireland. The vessel, according to the dispatch, was halted off Castletown Bere and conveyed to port by order of the Free State Government.

IRISH REPUBLIC OUT; PICKETS CITY HALL

War for Possession of Consulate Is Renewed When the New Year's Armistice Ends.

The New Year's armistice over, war started anew yesterday at the Irish Consulate, 119 Nassau Street, where Irish republicans engaged in a dispute with officials of the Irish Free State over possession of the consular offices. If force of numbers had been the determining factor considered by the police, the republicans would have won easily. But as possession has been declared to be nine points of the law, the right of possession in this case, backed by a receipt for rent, Lieutenant James J. Regan of the bomb squad decided in favor of the Free State.

Having ruled, Regan and his men cleared the consular offices which were besieged by fifty republicans, many women among them. The first rushes gathered outside in the corridors, until the crowd of sympathizers filled the entrance hall. Then the police ordered that all except two of the republicans leave the building.

Three times before noon the police cleared the building of the trespassers. On every occasion they were back in a few minutes. Once some other republicans on the fourth floor rear, where Charles Daly were interesting by their actions in the consulate.

A committee headed by Mrs. Ellen Quinlan proceeded from the Consulate to City Hall, where they sought to enlist Mayor Hylan in settling the row. Mrs. Quinlan told the Mayor that the republicans regard the consular offices and that Minister Crawford, newly arrived from Dublin, was one of the trespassers. "He's not a real Englishman, anyway," Mrs. Quinlan affirmed. She said she wanted to know whether the Irish republic or the Free State was to be recognized by England and that the police had been "brutes."

Mayor Hylan told his visitors that he could do nothing for them.

"In this country," he said, "we have a government of law and order. The police are at the Consulate to maintain it. If any one among you has been injured, he or she may go to a Magistrate and obtain a warrant for the arrest of any one who has violated the penal law. On the other hand, if you have a cause of civil action, you may go into the courts and enforce your claims. Nothing I know of in your claim are immediately with you."

The delegation left in a huff, proceeding to picket City Hall. At 5 o'clock five pickets appeared bearing placards with inscriptions reading "Ireland for Irish." Some of Scotland Yard was interviewed by Mayor Hylan's committee while Mayor Hylan's police assailed Mortal McSwiney. "Sir Basil is here to teach Mayor Hylan's police third degree and tear methods," said Lieutenant Regan acting as aide and jury American courts to the fear."

The pickets, who were marshalled by Mrs. Gertrude Corless, kept a sharp lookout for Mayor Hylan. The Mayor left the building at 6:15 and hurried into his car before they had time to reach him. Although aware of the picketers, the Mayor had no comment to make.

The rival factions, who began their fight for possession of the consular offices a week ago, had agreed to a truce over the holidays. The republicans were on hand early yesterday morning, and when Crawford arrived he found a vanguard of the opposition awaiting him. The republicans pushed their way into the offices and took up the siege until expelled by the police.

Mrs. Muriel McSwiney, among those ejected, charged that the police seized her roughly by the shoulder. Others among the republican visitors were Dr. Gertrude B. Kelly, Linder Grinnell, representing Valera; Miss Vera Finnerty and Michael O'Brien.

Crawford, when he had freed his offices of disturbers, locked the doors, announcing that he would remain in actual possession until the matter was settled one way or the other. Because of threatening letters he was said to have received, Crawford left for lunch guarded by a heavy police detail. Patrolmen were left on guard during the day.

Arthur Briscoe, an officer in the Irish Republican army, who has been appointed Consul by de Valera's representative here, said he had spent the holidays in the building at 119 Nassau Street to make certain that the Free State did not accomplish a coup d'etat during the truce. Briscoe said that Daniel J. McGrath, whose withdrawal as Consul precipitated the present trouble, had altered his position. Briscoe quoted McGrath as saying he had refused to turn over the Consulate to the Free State agents, but was ready to give the keys to the republicans. McGrath, it was recalled, resigned as a protest against recent executions by the Free State Government. Crawford was said to have received the keys of the offices from McGrath.

EXECUTORS GET $57,000.

Additional Payment From Levi P. Morton Estate Assets Ordered.

Special to The New York Times.

WASHINGTON, Jan. 2.—Justice Hitz in the Probate Court here today authorized the payment of $57,000 of the assets of the estate of the late Levi P. Morton to Charles Allen Morton Minot and Ferguson Wiltrop, the executors, as commissions, bringing the total paid to the executors to date to $177,000, or at the rate of three per cent. for their services.

The total distributions and disbursements from the estate amount now to $5,914,122.60. The total value of the estate is about $7,000,000. Mr. Morton, who was Vice President of the United States from 1889 to 1893, died at his home in New York on May 16 last.

Coue Knocks at Your Door

You know how many people have gained new and brighter outlook on life from

Emile Coue

He has now come to America.

The World will start publication of a series of his new articles—

Beginning Tomorrow

You can read them in The World — and in The World only.

This may be the great opportunity of your life.

The World
MORNING

The Horse Saint

"Whatever became of your old friend, Dan, we used to have an occasional drink with at the S. P. C. A. Cafe?" asked Knickerbocker Winnie of teammate Ned. "Oh, didn't I ever tell you, the Horse Saint took him," answered Ned. "He's dead, then?" "Not on your life, Winnie—he was completely broken down and Mrs. Ehrlich, President of the Horses' Aid Society, had him taken to her beautiful farm for a rest cure. Mrs. Ehrlich is known as the 'Horse Saint.' She takes old, worn out horses that can hardly stand up and has them running around like two year olds in a few weeks." "Bless her," said Winnie. "That goes double," said Ned, "for while we are lucky and work for a company that loves us and has a hospital for our care, there are many of our race who would suffer terribly if it were not for the Horses' Aid Society and the S. P. C. A."

Knickerbocker
ICE
Company

Gidding
56th Street FIFTH AVENUE 57th Street

Semi-Annual
CLEARANCE

Reductions Averaging
½ — ⅓ — ¼
Less Than Former Prices

Two and Three-Piece Suits—Coats—Wraps—Day and Evening Gowns—Blouses—Sweaters—Corsets—Lingerie—Novelties and Hats.

Rich Furs
at reductions averaging
⅓ and ¼
less than former prices
Coats—Capes and Wraps
for sports—daytime or evening

BACK AGAIN
BEST NATURAL EUROPEAN TABLE WATER FROM CARLSBAD
MATTONI
(GIESHUEBLER)
PACKED IN CASES CONTAINING
50 LARGE BOTTLES $15 A CASE
100 SMALL BOTTLES $15 A CASE
Distributed by
Wm H. MÜLLER & CO., INC.
11 Broadway New York

MME. SIMCOX
CLEARANCE SALE
PRESENT STOCK SOLD REGARDLESS OF COST.
Evening Gowns, Former Price $130 to $300, Now $75 to $150.
Afternoon Frocks, Former Price $150 to $250, Now $80 to $150.
Velvet Dresses, Former Price $225 to $375, Now $100 to $150.
Cloth, Tricotein Serge, Former Price $150 to $225, Now $50 to $150.
SALE ALL WEEK.
665 Fifth Ave.—Frances Bldg.—at 53rd St.

SMITH WILL NOT GET AID OF REPUBLICANS

Continued from Page 1, Column 1.

makers of his own party on such legislation.

With the Republicans lining up for a united stand against the ascendant Democratic everything is not serene within Governor Smith's own party. Many Democratic leaders who were here for the inauguration, and improved the occasion by hunting jobs for their henchmen, left the Capitol apparently deeply aggrieved because they failed to get what they were after. They appeared to forget that the Governor, at this time, had only a handful of jobs to give out and seemed to hold Mr. Smith responsible for what they termed their "failure to obtain recognition."

The suggestion was even made that Governor Smith was deliberately picking a quarrel with the bosses of his own party, but this was strenuously denied in quarters close to the Governor, even though it was admitted that differences had arisen and that possibilities of future unpleasantness were in the air. Some leaders who slammed a prominent door in the face of Mayor Hylan, forgetting the nomination and in turning the scales in favor of Smith, left the Capitol remarking that they had not even been invited to submit recommendations for candidates for vacancies that existed.

Walker and Donohue Outline Program.

It has now been definitely determined that Governor Smith is to appear before the Legislature in person to read his annual message. It is probable that the Senate and Assembly will hear the message, convened in extraordinary session in the Assembly chamber, with Lieutenant Governor Lunn presiding, immediately after the two houses have effected organization tomorrow.

In an official statement made public tonight Senator Walker and Assemblyman Donohue, Democratic leaders, announced that a number of important bills along the lines of the state platform would be introduced at the session tomorrow. Their statement follows:

"Perhaps the most important will be the Direct Primary bill. This bill restores the law as it was prior to the legislation of 1921 which provided for state and judicial nominating conventions. Under the provisions of the Democratic bill, State officials and Supreme Court Judges would be nominated by direct vote, the same as all other officials, with the proviso that unofficial conventions may be held without public expense; this provision was also in the old law prior to 1921.

"Another bill to be introduced, relating to elections, provides for bipartisan County Election Boards uniformly throughout the State, wiping out the special provisions for a single headed commission in Monroe and Niagara Counties and for the performance of the duties of the Election board by County Clerks in several of the up-State counties. Still another provides for personal registration of voters throughout the State.

"Bills will be introduced to repeal the Lusk laws for the licensing of schools and imposing so-called loyalty tests upon school teachers.

"There will also be a series of labor bills, carrying out pledges of the Democratic platform along lines for which Governor Smith has stood throughout his public career. The principal measures in this category establishes a board to determine a minimum wage for women and minors in industry; establishes a forty-eight-hour week for women and repeals statute, creates a bureau of women in industry, creates a commission to investigate matters of the workmen's compensation law, [illegible] and appropriates $15,000 for it, and provide that labor of human beings shall not be deemed a commodity.

Appointments Made.

Governor Smith today cleared up a most unusual situation which arose in Wyoming County following the last general election, where one man was elected to two judicial offices. The Governor appointed Michael L. Coleman of Warsaw a county judge of Wyoming County, to fill the vacancy caused by the failure to qualify of James E. Norton, Supreme Court Justice-elect.

Sherman Appoints Deputies.

Attorney General Sherman of Buffalo today appointed the following Deputies: Milton Gibbs of Rochester, salary $6,000; Frank X. Disney of Elmira, $5,000; Lyman Kilburn of Dunkirk, $5,000; Edward E. Tanner of Buffalo, $5,000; Wellington T. Winchester of Buffalo, $5,000.

The Attorney General reappointed Edward J. Mone of Ithaca as Second Deputy at $6,000; H. S. Aiken of Auburn, deputy in charge of the Workmen's Compensation Bureau, $6,000, and Claude T. Dawes of Johnstown, corporation and banking law expert, $6,000. Mr. Mone, who is a specialist in water power litigation and State claims work, will supervise the work of the Court of Claims bureau of the Attorney General's office.

William J. Reardon of Buffalo was appointed Investigator and Agent of Claims at $5,000.

Charles L. O'Connor of Buffalo was named secretary to the Attorney General at $3,000.

Controller Fleming announced the appointment of James B. Wallace, a Troy newspaper man, as his secretary.

One of the first official acts of State Engineer Hamlin was to make the following appointments:

F. Clifford Curtain, Division Engineer of the Middle Division of the Barge Canal with headquarters at Syracuse; Thomas J. Morrison as Engineer of the Western Division, with headquarters at Rochester, and Mrs. M. A. Bigg of Albany as confidential clerk.

Dominick F. Mullaney, who was State Senator in 1907 and 1908 was unanimously picked as candidate for clerk of the Senate by the Democratic Senators in caucus tonight.

His name was presented by Senator Walker, who himself has been nominated for and will be elected Temporary Chairman of the Senate at the session tomorrow.

Both Houses Select Officers.

Senator Walker was anxious to have his former clerk, Edward L. Stanton, elected Clerk of the Senate, but for some reason Mr. Santon, who is an Albany Democrat, failed to receive the endorsement of his organization. Mr. Mullaney had the Tammany endorsement.

Ralph Delli Paoli, another Tammany Democrat, who lives at 182 Mulberry Street, was picked for Sergeant-at-Arms of the Senate, to succeed Charles R. Keating of Albany. A Republican, who has spent half a lifetime as the guardian of decorum in the Senate chamber, M. J. Deignan of Troy was picked for the position of official stenographer.

The Republicans reshuffled their present officials, including former President Pro Tem. Clayton R. Lusk, who at the coming session, will be reduced to leader of a minority in the upper house.

Mr. Machold was unanimously renominated for Speaker at a caucus of the Republican Assemblymen tonight.

Fred Hammond of Syracuse was renominated for Clerk, Harry W. Haines of Westchester for Sergeant-at-Arms and George Munson for Official Stenographer.

The Democratic Assemblyman offered the name of Minority Leader Donohue for Speaker and Dr. Robert P. Kunz of Chemung, who was Speaker of the Assembly thirty years ago, for Clerk.

Lord & Taylor
FIFTH AVENUE
Telephone FitzRoy 1900

The Annual January Sale
Women's and Misses' Winter Coats
$75, $85, $95, $115

For a good many weeks we have been preparing for this important sale. This is not a clearance; all these coats are new; and every model embodies and stresses these five points:

1. WARMTH: These coats are thickly furred, heavily interlined and beautifully lined.
2. SMART LINE: The season's three favored silhouettes—draped, straight-line, bloused-back—are shown.
3. FINE FABRIC: Fashona, lustrosa, marianna, juliette—all becoming pile fabrics are used for these coats.
4. EXCELLENT FURS: Particular attention has been paid to the selection of the furs—fox, kit fox, beaver, caracul (dyed lamb), wolf, squirrel.
5. VALUE: Lower in price than at any time this season for the quality of furs and fabrics. These coats are remarkable values at $75, $85, $95 and $115

THIRD FLOOR

Stern Brothers
WEST 42d ST. (Between Fifth and Sixth Avenue) WEST 43d ST.

Unusual Values In
Men's Winter Suits
At $35

Each suit in this group is made to Kirschbaum standards, in every detail from the shrinking to the final touch of the pressing iron. The latest New York models in finished worsteds, unfinished worsteds, serges and cheviots.

SOME TWO-TROUSER SUITS INCLUDED.

No Charge for Alterations.

First

The New York Times in 1922 published 24,142,223 agate lines of advertising, a gain over the preceding year of 2,489,609 lines and an excess over the next New York newspaper of 6,898,132 lines.

"CASTELL"
Try writing with charcoal if you don't think a good pencil makes any difference. Castell—the best pencil

AUTOS KILL 2 BOYS; MANY ARE INJURED

Children Run Down Playing in Street—Woman Dying From Crash in Pelham.

CHAUFFEUR GETS 60 DAYS

Reports Show That of 1,902 Persons Killed by Cars Last Year 860 Were in City.

Coincident with the reports of the killing of two children and the injury of more than ten persons in automobile accidents, the National Highway Protective Society yesterday issued a statement which revealed that of 1,902 persons killed by motor vehicles in this State in 1922, 860 of the deaths were in this city.

A sentence of sixty days in the workhouse was imposed on William Grimes, 23 years old, of 2,255 Seventh Avenue, the first chauffeur to be arraigned in the Traffic Court this year on a charge of operating a car while intoxicated.

"This court has been too lenient with the class of drivers you represent," said Magistrate Frederick B. House in sentencing Grimes. "Your sentence is the first step toward reducing the number of such violations in the coming year. The first objective will be to reduce by 25 per cent. the number of cases of persons driving while intoxicated. No sentence less than sixty days in the workhouse will be given in these cases, and the sentences will be increased to the limit, six months, if necessary."

James Nugent, 8 years old, of 36 Alaska Street, West New Brighton, S. I., was killed by an automobile in front of his home. Walter King, operator of the car, who lives at 46 Stuyvesant Place, St. George, was released on bail after he had been arrested on a technical charge of homicide.

Witnesses told the police that the boy ran in front of the car from behind a large motor truck and was knocked down before King could stop his car.

Phillip Newton, 6 years old, a negro, of 42 West 136th Street, was killed by a taxicab at Lenox Avenue and 138th Street. Samuel Korn, the chauffeur, of 1,002 Garrison Street, the Bronx, was locked up on a technical charge of homicide, after he had taken the boy in his machine to the Harlem Hospital.

Patrick Pallace, 50 years old, a motorman of 116 Huron Street, Brooklyn, died at his home last night of a fractured skull received when he was struck by a motor truck in the afternoon on Greenpoint Avenue, near Review Avenue, Long Island City. The driver of the truck fled.

Two Dying From Crash in Pelham.

Two of six persons injured last evening in a head-on collision between a motor truck and a touring car at Wolf's Lane and the Boulevard, Pelham Manor, were reported later to be in a dying condition at the New Rochelle Hospital. Miss Caroline Thomas of Woodbine Avenue, Mamaroneck, one of the occupants of the car, and Harry Bean of 9 Euclid Place, New Rochelle, chauffeur of the truck, were the most seriously injured, each having suffered a fracture of the skull.

The touring car was driven by Sanford Hamilton of 436 South Fifth Avenue, Mount Vernon, who was detained by the Pelham police.

Maurice Spain, 21 years old, of Lake Mahopac, who, with Thomas Walsh of the same place, was in an automobile which overturned on Barmour Hill, between Mohegan and Peekskill Sunday night, died yesterday in the Peekskill hospital. Walsh, who was driving the car, was instantly killed.

An automobile with eleven occupants crashed into a southbound surface car early yesterday morning at Eighth Avenue and Thirty-eighth Street. John Rogers, 25 years old, of 434 West Fifty-third Street, and William Flanagan, 23 years old, of 147 West Sixty-second Street, were removed to Bellevue Hospital with fractured legs.

Six of the occupants fled, but Owen Sweeney, 18 years old, and his brother John, 21 years old, of 322 West Twenty-sixth Street, and George Berliner, 18 years old, of 278 Ninth Avenue, were arrested and later held in $1,500 bail each for examination tomorrow. The police said that the license plate on the car belonged to another vehicle.

Henry Cohen, 35 years old, of 220 East 103d Street, and Harry Cohen, 32 years old, of 22 East 103d Street, were pinned under a motorcycle when it overturned at Tenth Avenue and Fifth Street. They were removed to the Roosevelt Hospital, where it was found that Harry sustained a possible fracture of the skull and Henry had a fracture of the jaw and cuts on the face.

Woman Is Severely Injured.

Miss Reina MacGilvarey of 56 Cedar Avenue and Henry Ell of Prospect Avenue, both of Patchogue, L. I., were victims of an automobile collision Monday night at the intersection of Roblson Boulevard and Montauk Highway, East Patchogue. When they were removed to Unger's Hospital at Patchogue it was found that Miss MacGilvarey had sustained a fractured skull and probably would die, while Ell's right foot was so badly crushed that it may have to be amputated.

ADMIRAL SINGER HURT.

Retired Navy Officer Run Down by Auto in New Orleans.

NEW ORLEANS, Jan. 2.—Rear Admiral Frederick Singer, U. S. N., retired, was injured seriously today when run down by an automobile in the business district.

Examinations at the hospital showed he had a scalp wound and bruises and cuts about the body. Because of his age his condition was said by hospital physicians to be serious.

CITY TRANSIT BOARD PROPOSED BY HYLAN

Continued from Page 1, Column 4.

Street, Stapleton, Staten Island, was killed on Oct. 25 last by a municipally-operated surface car. A recent decision of the Appellate Division of the Second Department in Brooklyn, in the case of a driver of a milk wagon struck by a car of the same line, was to the effect that the city was liable for damages in such accidents. It was said that a flood of actions, the result of accidents during the two years of city operation, had been held in abeyance until the Appellate Division's decision and now were ready to be filed.

Witnesses testified in the Newcomb suit that Mrs. Anderson, who was waiting for a car at Richmond Turnpike and Theresa Place, Sunnyside, had signaled for the motorman to stop. The motorman, they said, failed to do so, and the edge of the car struck Mrs. Anderson. She died a few hours later in the Staten Island Hospital.

The City of New York, through its Department of Plant and Structures, of which Grover A. Whalen is Commissioner, has been operating the former lines of the Midland Railway Company on Staten Island since the company two years ago refused to operate further without an increased fare. The city now operates four of this company's lines at a five-cent fare. The Port Richmond and Concord line, on which the death of Mrs. Anderson occurred, is one of them.

The action brought by Harry Kesner, a milk driver of Stapleton, against the city was the first case resulting from an accident on these municipally-operated lines to be tried. Kesner received a verdict of $7,500 in Richmond County Supreme Court. The Appellate Division of the Second Department upheld this decision in an opinion rendered last November. Mrs. Newcomb's action is the first brought to trial since.

Pearls
DREICER & Co
Fifth Avenue at forty-sixth

Maison Maurice Inc.
663 FIFTH AVENUE at 52nd ST.
January Clearaway of
DRESSES — COATS
WRAPS — SUITS
EVENING GOWNS
at 1/2 PRICE!
Exclusive Dresses and Gowns that were $55 to $295
Smart Wraps and Coats that were $75 to $500
} 1/2 off
A few very choice Three-piece Suits Were $165 to $425 1/2 OFF
Reductions made from original price tag at time of sale!

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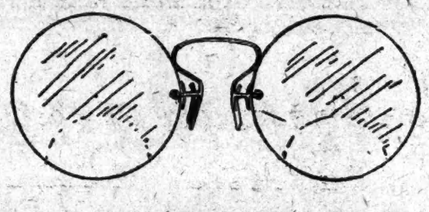

One Piece Bi-Vision Glasses
$8.44 complete
Gold filled rimless spectacles and eye-glasses
These are not stock glasses. A thorough examination of the eyes is made for each pair. Our bi-vision lenses are ground out of one piece of finest crystal. Round or oval lenses—two sizes for the reading portion. Three styles of mountings from which to choose.
Each pair is guaranteed to give satisfaction. The optometrists on our balcony are equipped to take care of the most difficult cases.
Main Floor Balcony, 34th Street, Rear.
R. H. Macy & Co. Inc.
HERALD SQUARE NEW YORK
Macy's

BERGDORF GOODMAN
616 FIFTH AVENUE
Tailors . Dressmakers . Furriers
Final Clearance Sale
Fall and Winter Models
Prices Below Cost
Coats, Gowns & Suits
Evening Wraps, 3 Piece Costumes

Macy's
R. H. Macy & Co. Inc.
Herald Square New York

Chapeaux La Marquise
Sponsor the vogue of the moment—
Distinctive Felt Hats
in a variety of new effects
$8.50
An unequalled combination of style, quality and value
This is the day of the felt hat! Smart women abroad and at home show partiality to it, in any shape and effect. Our new and charming collection includes felt hats of that delightful, lightweight quality, extremely desirable,—developed in such flattering shapes as:
Rolled Brim Effects, with gay fruit trimmings
Mushroom Effects, adorned with the new Parisian scarfs
Ribbon Trimmed Effects and many others in colors of Black, Brown, Wood, Almond, Green, Gray and Other Smart Shades.
Also, a Lovely Group of
Visca Hair Cloth Hats
In black and the fashionable hues. Combinations of lustrous satin and visca hair cloth at the same interesting price.
Second Floor, 34th Street.
Macy's

B. Altman & Co.
Dainty Cotton Frocks
for the Southern Winter
The artistic possibilities of cotton in fashionable costuming are convincingly demonstrated in the interesting collection of new, charming frocks assembled in readiness for the annual Southern hegira
¶ Here are featured the latest and most fashionable models, materials and colors; including many striking effects of unusual attractiveness. And especially worth noting are a number of lovely white frocks, composed of foreign hand-wrought embroideries combined with real lace
Department for Women's Cotton Frocks
(Third Floor; Madison Avenue section)
Madison Avenue-Fifth Avenue, New York
Thirty-fourth Street Thirty-fifth Street

SEALED bids will be received up to noon Jan. 17, on the following equipment located at the L. I. Air Reserve Depot, Long Island City:
Automatic Screw Machines, Heavy Duty Lathes, Multiple-spindle Drills, Ingersoll Millers, Garvin Millers, small tools and miscellaneous equipment. All of this material is serviceable and well cared for.
For inspection of this material and circular of proposal, communicate at once with the Commanding Officer, Long Island Air Reserve Depot, Starr & Borden Aves., Long Island City, N. Y.
The Government reserves the right to reject any or all bids.
WAR DEPARTMENT

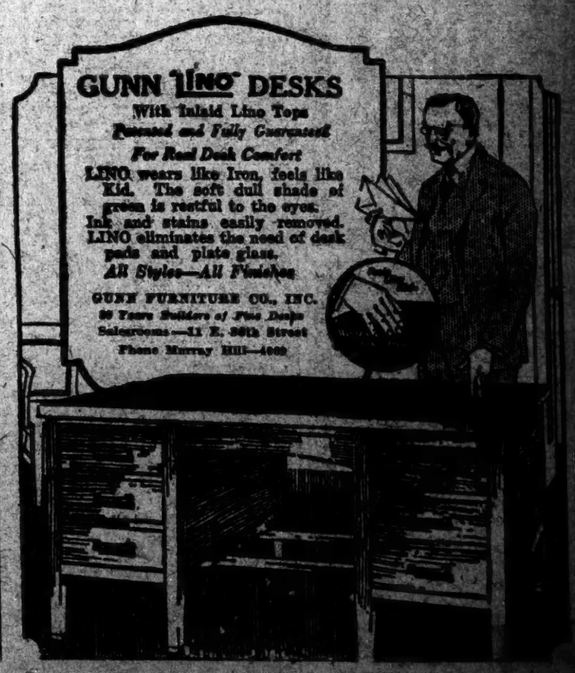
of dependable specialist gives the greatest values
Flint's Fine Furniture

Example: The secretary bookcase here illustrated is in mahogany and is 75 inches high. Its price is $59.
Most decidedly, years of knowledge and experience are a valuable asset. But they ought never to result in an unwillingness to learn anything more. Flint & Horner have had the years of knowledge and experience, but they are still making a minute study of the furniture business. It is this sort of specialized knowledge and study that enables us to boast of the high quality of our furniture and to point with pride to the low price.
FLINT & HORNER CO., INC.
20-26 WEST 36TH STREET
A few yards from Fifth Avenue

MaSada
IMPORTER
602 Madison Avenue
57TH & 58TH STREETS
SALE
IMPORTED DRESSES
Including late Importations from Paris and our own original models. Reductions up to 50%.

DRESSES	25.00, 35.00, 45.00 UP
COATS	35.00, 40.00, 45.00 UP
SUITS	15.00, 25.00, 35.00 UP
SWEATERS	5.00, 7.00, 10.00 UP
HATS	5.00, 7.50, 10.00

Reductions up to 50%
The articles offered are not inferior and undesirable, nor assembled solely for sale purposes, but are the carefully selected merchandise of our well-known high standard.

GUNN LINO DESKS
With Inlaid Lino Tops
Patented and Fully Guaranteed
For Real Desk Comfort
LINO wears like Iron, feels like Kid. The soft dull shade of green is restful to the eyes.
Ink and stains easily removed.
LINO eliminates the need of desk pads and plate glass.
All Styles—All Finishes

GUNN FURNITURE CO., INC.
30 Years Builders of Fine Desks
Salesrooms—11 E. 36th Street
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Why Corns?

Just say

Blue-jay

to your druggist

The simplest way to end a corn is Blue-jay. A touch relieves the pain and the corn soon disappears. Made in a colorless clear liquid (one drop does it) and in thin plasters. The action is the same.

Pain Stops Quickly

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PRACTICAL HAIR CURLERS

REG. U.S. PAT. OFF.

For Long or Bobbed Hair

Sold at notion counters

If your dealer does not carry them, write

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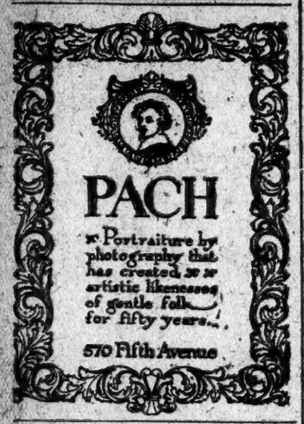

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Write for information, Address Department "A"

First Mortgage Guarantee Company

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15 Bridge Plaza, North, Long Island City, N. Y.

Big Reductions on Men's Clothes

Flemings

Offer their entire stock of finest OVERCOATS, ULSTERS & SACK SUITS, including their latest importations of Scotch, Irish and English Fabrics in three groups at special prices of

$29.50 $39.50 $49.50

Values from $50 to $75

Flemings

2 John Street, New York City

FIAT

OFFERS

A Cabriolet

$4500 plus tax at New York

150 West 57th Street

Telephone Circle 7700

NR To tone and strengthen the organs of digestion, improve appetite, relieve sick headaches, biliousness, correct constipation.

Nature's Remedy

Get a 25c Box Your Druggist

PRINCETON GIVES TUNEFUL PLAY HERE

Triangle Club Presents "The Man From Earth" at the Metropolitan.

THE PRODUCT OF STUDENTS

Performance Reveals Serious Study of Settings, Costumes and Music.

The Princeton Triangle Club brought its new varsity show, "The Man From Earth," to town yesterday for two performances, one in the afternoon at Daly's Sixty-third Street Theatre and one last evening at the Metropolitan Opera House. The performances were the last of fifteen given during the holidays, most of them in the South and West.

The new Triangle show is something more than a good entertainment. It is, like most of its predecessors, a musical show, with plenty of jingling tunes and bright lines. But more than any other college show that has been seen here it shows devotion of much serious artistic study to the settings, costumes and music.

The settings are done according to the expressionistic methods of Rheinhardt, the German producer, and Appia, the Swiss designer. On the Metropolitan stage they were most effective. The costumes, designed by James E. Davis, '23, were in keeping with the settings, and much of the music, following the tone scale of Debussy and Revel, added toward the same effect.

Everything in and of the show has been done by Princeton undergraduates, except for some professional dancing instruction and coaching of Professor Donald Clive Stuart of the Princeton Faculty, who directed the production. The book is by John S. Martin, '23; Louis E. Laflin, '23, and Henry C. Miner Jr., '23; the music by Robert M. Crawford, '25; Frank T. Corbett, '23, and William R. Stuhler Jr., '23. The settings and lighting effects were worked out by Harold L. Strong, '24, and were completely constructed by undergraduates.

"The Man from Earth" deals with the tendencies of the present day youth, which it satirizes by shooting an earthly bootlegger up to Mars on the explosion of a still. He introduces laws, jazz, flapperisms and other earthly things and the results are most amusing.

The leading parts are played by J. B. Darley, W. H. Smith, F. M. Chapman, E. A. Bartlett and L. E Laflin. Some of the others in the show are J. C. Taylor, holder of the intercollegiate 220-yard hurdles championship; J. S. Martin, Chairman of The Daily Princetonian and a member of the soccer team; E. T. Thomas Jr., varsity pitcher and just elected Rhodes Scholar from Maryland, and W. Pell II., Rhodes Scholar from New York.

The New York patronesses included Mmes. Cornelius R. Agnew, Andrew Carnegie, Henry van Dyke, John D. Rockefeller Jr., J. O. H. Pitney, Ernest Hopkinson, Junius Morgan, Stephen Baker, Donn Barber, Frank Chapman, Henry Green Duffield, William H. English, A. T. Corbett, Parker D. Handy, Henry Clay Irons, G. M. L. La Branche, S. A. Lewisohn, Roswell Miller, F. Livingston Pell, J. Richard Steers, Elliotte Little, Everett Gould, Irving Brokaw, Roy S. Durstine, Moses Taylor Pyne, Charles Scribner, Joseph Van Vleck, Alfred Nathan, Walter Hope and Amory J. Haskell.

WELCOME NEW JUDGES IN MANY COURTROOMS

Speeches, Band Concerts and Presentation of Gavels Mark the Ceremonies.

Proceedings in the Surrogates' Court, Supreme Court and City Court were devoted largely yesterday to the induction of new Justices to seats on the bench. In the cases of new Justices the usual speeches were made and gavels were presented. Justices Lehman and McGoldrick, who had just finished terms, dispensed largely with any formality, although Justice McGoldrick, who was twice named to fill vacancies, received the attention of friends and members of the bar when he entered upon his full fourteen-year term.

Justice William Harman Black attracted the most attention in the Supreme Court because of an elaborate program that had been arranged in Trial Term, Part 12. Two women attorneys, Ruth Lewinson and Anna Moskowitz Kross, spoke for the first time in such ceremonies.

When Justice McGeehan, former City Magistrate, took his seat in the City Court, the address of welcome was made by Chief City Magistrate McAdoo. City Court Justice Callahan introduced Justice McGeehan.

The police band furnished music when Surrogate John P. O'Brien ascended the bench. Surrogate Foley introduced him and said he was confident that the efforts of Surrogate O'Brien would exalt the administration of justice in that court. Corporation Counsel Nicholson, who succeeded Surrogate O'Brien, Morgan J. O'Brien, Edmund L. Mooney and others spoke.

Judge Cornelius J. Collins was escorted to Part II., General Sessions, by Judge Alfred J. Talley, District Attorney Banton and lawyers representing the Bar Association.

Friends of Magistrate Henry M. R. Goodman, who was appointed the day before by Mayor Hylan, felicitated him on his appearance in the Tombs Court.

LOST $58 MATCHING PENNIES

Canadian Has Chance Acquaintance Arrested in Aquarium.

Charles Sherman, 42, a salesman living at 1,223 Broadway, was arrested yesterday afternoon in the Aquarium by Patrolman Smith of the Old Slip Police Station on the complaint of Joseph Boles of Alberta, Canada. According to Boles he arrived in New York last Friday en route to Ireland. On Saturday afternoon, while wandering about the city, he strolled into the Grand Central Station, where he met Sherman, who represented himself as a stranger in town. The two men weer discussing the city when they were approached by a third man, who asked for some information. In the end all three made their way to a near-by saloon, where one of the men proposed that they match pennies.

Boles won several times and when his new friends proposed that they raise the ante he agreed. In a short time he had lost $58. His friends then stated that they must leave to catch their trains, whereupon Boles became suspicious and reported the matter to the police of the East Fifty-first Street Police Station. Yesterday, while visiting the Aquarium, Boles recognized Sherman.

FREE LECTURES ON MUSIC.

Will Be Held Wednesdays in De Witt Clinton High School.

A course of free public lectures on the appreciation of symphonic music, to begin this evening, is announced by Ernest L. Crandall, Director of Lectures of the Board of Education. They will be held every Wednesday evening of this month and February at the De Witt Clinton High School, Tenth Avenue and Fifty-ninth Street, by the American Orchestral Society, and a concert by the society's orchestra, under Chalmers Clifton, director, will be included in the final lectures each month.

Every Saturday afternoon, beginning this week, a public address will be delivered to city employes in the Aldermanic Chamber of City Hall, it was announced by the Public Lecture Bureau. George Gordon Battle will speak next Saturday.

MAISON BERNARD

22 East 57th Street

Between Fifth and Madison Avenues

Retiring From Business

Liquidation Sale

$500,000 STOCK

of Exclusive

Afternoon Gowns	Evening Wraps
Evening Gowns	Coats & Capes
Tailleur Frocks	Sports Apparel
Costume Suits	Fur Coats & Capes
Fur Neck Pieces	Fur Lined Capes

TO BE DISPOSED OF IMMEDIATELY

Without Regard To Cost or Former Selling Prices

AN OUTSTANDING FEATURE of this sale is the fact that it comprises NEW merchandise, just received, also advance spring modes, some recently imported for Palm Beach wear.

For Quick Disposal—Today

72 SAMPLE FROCKS

Formerly $75 to $125 at $35

A group of frocks, fashioned of various silks, crepes, velvets, and fine cloths, comprise this remarkable offering. In colors and black, suitable for afternoon and evening wear. Sizes 16-18-36 and 38 predominate. Many are richly hand embroidered.

Those whom we were unable to serve yesterday on account of the great response to this sale, will find complete stocks and receive individual attention today.

A New STUTZ Achievement at the Auto Show Next Week

All genuine Stutz cars bear this emblem, and are built exclusively by Stutz Motor Car Company of America, Inc.

Also Special Display Commodore Hotel

Wm. Parkinson Motor Sales Co.

1796 Broadway

Phone Circle 6370

Do you want to become a Fraction?

Why not, if it pays?

If your business doesn't warrant employing a truly capable advertising man on full time, it will pay you to become one of my Fractional Employers—using me only as needed and letting other Fractions pay me between-times.

Remember, the brain put into sales-effort is only a part of the cost. Everything else costs the same (or more) when you employ cheap brains. And the cost-per-results soars.

So don't lose money for the mere pleasure of being a Whole Boss, but come down to a Fraction. Why not, if it pays?

Now ask me some question, or for Booklet G-40, which tells why it pays to employ me as counsel in sales problems, to write sales letters, to create every kind of sales literature.

Corneil Ridderhof

Times Bldg. Bryant 2754 New York

ADVERTISEMENT.

SUNDAY NEWS

NEW YORK'S PICTURE NEWSPAPER

Will Give Away

$5,000.00

IN CASH PRIZES!

No Stories To Write. No Work To Do. Just Amuse Yourself By Proving Your Skill. For Men, Women, Boys and Girls. See NEXT SUNDAY'S

SUNDAY NEWS

NEW YORK'S PICTURE NEWSPAPER

5¢ everywhere

John Wanamaker

Broadway at Ninth, New York

Initiating the first annual JANUARY SALE of PLATES

25,000 plates—A Fifth, a Third and a Half Less than Their Regular Prices

$7.50 to $450 the dozen

Fifteen Tables—600 Decorations

Appropriate for Ten Courses

Service Plates, Entree Plates, Fish and Game Plates, Dessert Plates, Meat Plates, Salad Plates, Tea and Cake Plates, Bread-and-Butter Plates, Breakfast Plates, Soup Plates

English bone china and semi-porcelain from the factories of fifteen of the leading English potters.

French china by ten of the foremost potters of Limoges.

Finest American china from the important American factories.

China from Europe by a dozen of the leading potters of Dresden, Czechoslovakia and Central Europe and also from Japan.

Italian Majolica from Pesaro, Faenza, Naples and other centers.

French Faience in quaint peasant styles.

Decorated by hand

Raised gold pastes; encrusted gold borders, shoulders and all-over designs; encrusted silver borders; borders, shoulders and all-over colorings of powder blue, cobalt blue, royal crimson, pale green, canary yellow, ivory and rose du Barry, plain, with medallions of flowers or with lines, borders or wide shoulder designs in gold and gold lace; Dresden flower designs; birds and flowers in enamel in countless patterns, arrangements and colorings; relief designs in cream on cream or on blue, in blue or brown on cream; Indian tree in a variety of expressions; Rose Renaissance, the famous Autumn and Florentine borders; scores of others.

The Shapes

the usual round plates, plates with six, eight or twelve sides, and the new flat plates which hug the table so smartly.

Nowhere else in the world

at this moment is it possible to see such a display of plates offering so wide a range of selection in size, use and design by the world's foremost potters.

An Important Occasion

therefore is this first Wanamaker January Sale, which offers a delightful manner of investing Christmas or New Year's checks in sets of plates—always so useful, so acceptable—as perfect in workmanship as they are decorative and beautiful in design.

Macy's

R. H. Macy & Co. Inc.

HERALD SQUARE NEW YORK

Semi-Annual Clearance Sale

MEN'S

Overcoats

all of which were originally marked at lowest-in-the-city prices.

$28.50 Formerly $34.75

$33.50 Formerly $39.75

$37.50 Formerly $44.75 and $49.75

These are all overcoats of excellence—our regular stock reduced for our semi-annual clearance. Ulsters, ulsterettes, box coats, raglan shoulder coats, loose-fitting or tight-fitting coats, long coats and medium length coats. Fabrics of warmth and richness—some with plaid backs. All wool and well tailored.

$57.50 London Made Overcoats. Formerly $64.75 to $69.75. Made by one of London's better tailors.

Burberrys Overcoats, $59.50 to $74.50

Were originally $69.75 to $89.75

Fifth Floor, Front.

Macy's Macy's

The Man's Shop

First of the Year

SALE OF SUITS

At $39 and $48

Fall and winter weight sack suits from the regular stock have been reduced for this event. Two, three and four button models.

Fabrics of flannel, cashmere, tweed, cheviot and worsted. A share are imported woolens.

Designs in overplaids, tweeds, stripes, grey and brown mixtures, and some solid colors of blue, grey and brown.

Suits are finely tailored and well finished. All of them are taken from regular stock, and measure up to the standard required for The Man's Shop clothing. A full representation of sizes.

Prices represent substantial savings over regular costs.

Express Elevator Service

Lord & Taylor

38th Street FIFTH AVENUE 39th Street

TELEPHONE FITZROY 1900

BRITISH FINANCIER KILLED IN MEXICO

W. H. Gore Is Struck by Stray Bullet From Roysterer's Gun in Hotel Room.

GOVERNMENT STAFFS CUT

Budget Reduces Their Payrolls—Alleged American Swindler Held—Germans Protest Ibanez Film.

Copyright, 1923, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

MEXICO CITY, Jan. 2.—New Year's Eve brought death to an English capitalist here, Wilfred Herbert Gore, well known in London financial circles, who was found dead in a hotel. The failure of Gore to appear led the police to break into his room, where he was found lying in front of an open window in a pool of blood. Death was caused by a bullet which entered his head.

Investigations show that Gore was sitting at his window watching the celebrations incident to the advent of the New Year when struck by a stray shot, fired in honor of the coming year.

Mr. Gore headed a group of English capitalists investigating Mexican business conditions.

The New Year has brought distress to thousands of the office help employed by the Government. More than three hundred employes have been discharged from the Treasury Department and several hundred from the War Department. Other departments of the Government also intend to cut their payrolls. The Administration of the Federal District has discharged six hundred employes.

These measures are being taken to bring the budget in line with the reductions made by Congress when they approved the budgets for the governmental departments.

Augustin Montgomery, who, the daily papers state, is connected with the man named Cunningham arrested in Chicago last week on a charge of swindling, has been arrested here. Montgomery denies any connection with Cunningham and says he is a well known banker, who is looking for investments in Mexico. Local Judges refuse to vacate the order for his arrest, although no charges to date have been filed against Montgomery.

Owing to the lack of an extradition treaty Montgomery cannot be taken back to the United States unless President Obregon uses his constitutional privilege of applying Article thirty-three of the Constitution.

Dr. Wastphal, President of the German War Veterans here, has made an official protest to the Secretary of the Interior against granting permission for a production of the "Four Horsemen of the Apocalypse," a film based on the novel of Blasco Ibanez. The German veterans say the film insults the German. The veterans are backed by the German Embassy.

The War Office denies reports of friction at Jalapa, State of Vera Cruz, between the Fascisti and laborers there. General Serrano, the Minister of War, is at Jalapa, where he is supposed to be consulting Governor Tejada of the State of Vera Cruz regarding the issue of rifles to farm hands. President Obregon has ordered the concentration of all arms by the military officials, as he fears trouble if the farm hands are allowed to have arms and ammunition.

PREDICTS AMERICA WILL ENTER LEAGUE

Jane Addams Says Farm Bloc, Bankers and Women Voters Will Stimulate Movement.

LONDON, Jan. 2 (Associated Press).—On the eve of starting her tour of the world, Miss Jane Addams of Chicago, addressing a meeting in London today, referred to the United States as a recalcitrant country, but predicted that it would enter the League of Nations.

Miss Addams said she saw increasing indications toward such a movement, first, in the influence of the farm bloc in Congress; second, through Eastern bankers becoming quite vocal for participation in European affairs, and, third, through the influence of the women voters, whose hearts had been wrung by the sufferings of the ill-fed and uneducated children of Europe, and who would become ashamed of their entry into politics unless they were able to achieve something in this direction.

MISS ROYDEN TO LECTURE.

Wants to Give British Views of European Position to Americans.

Copyright, 1923, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

LONDON, Jan. 2.—The well-known woman preacher, Miss Maude Royden, will sail aboard the Homeric tomorrow for a three months' lecture tour in the United States. Her itinerary includes New York, Boston, Philadelphia, Chicago and St. Paul.

"My desire," she said today, "is to make Americans understand British views of the European situation."

First Will Filed Here in 1923.

The first will filed for probate in 1923 at the Surrogates' Court, in the Hall of Records, yesterday was that of Frank Fasanella, otherwise known as Frank Fasinelli, who died here Dec. 13. He leaves United States postal savings deposits totaling $900 to a brother, Theodore, of 3 James Stret, New York City, who is named sole executor.

All genuine Stutz cars bear this emblem, and are built exclusively by Stutz Motor Car Company of America, Inc.
Also Special Display Commodore Hotel
Wm. Parkinson Motor Sales Co.
1796 Broadway
Phone Circle 5370

AMPICO
Re-enacts Great Classics

AMPICO
Cultivates the Child's Musical Taste

AMPICO
Supplies Irresistible Dance Music

AMPICO
Indispensable for Home Entertainment

AMPICO
Accompaniment Recordings Are Perfect

In the Knabe, Haines Bros. and Franklin Pianos
Upright from $1050 Grand from $1975
Knabe
Warerooms - Fifth Ave. at 39th St.

Broadway, at Ninth, New York
John Wanamaker
Store Hours: 9 to 5.30

Shirt News that is big, indeed!

• • •

Annual Factory Clearaway of

E&W
EARL & WILSON

Fine Shirts at Much Less

• • •

2,750 *E. & W.* $2 to $3 Shirts.....$1.65
1,950 *E. & W.* $3.50 to $4.50 Shirts....$2.65
800 *E. & W.* $4.75 to $10 Shirts.....$3.65

An opportunity that comes but once a year to secure these fine shirts, the product of a nationally-known maker, at prices that are extremely low.

• • •

Every shirt is perfect in every way. All colors are guaranteed against fading.

At $1.65
Printed dimity cords—
Corded madras
Reps
Satin stripe twills
Woven madras

At $2.65
Irish poplin
Fibre stripe madras
Russian cord madras
White cheviot
Fibre stripe pique
Broadcloth

At $3.65
English broadcloth
Silk stripe silk and wool
Satin stripe heavy silk broadcloth

The range of patterns in conservative or bold designs is very wide—there are checks, stripes, dots, in profusion.

All have soft cuffs. Sizes 14 to 17. The wise man will lay in a plentiful supply.

Street Floor, New Building.

B. Altman & Co.

Bathing Costumes for the Southern Winter

THE morning dip will be something to anticipate with pleasure with a number of these new sea-costumes in one's wardrobe. Fashion has never evolved anything more chic; and the modernity of style is most happily united to novelty of material. Among the numerous charming fabrics thus appropriately utilized are faille silk, brocaded satin, plaid taffeta and embroidered wool jersey

(Third Floor)

Madison Avenue - Fifth Avenue, New York
Thirty-fourth Street Thirty-fifth Street

Business Opportunities *(bank and business references required)*, Last page.

JOHN DAVID

STEIN-BLOCH SMART CLOTHES MEN'S FURNISHINGS AND HATS
Exclusive, But Not Expensive

What Is Style?

¶Style is Becomingness. It's what looks best on you. In simple reason, all things cannot be becoming to all men—tall and short; slim and stout; narrow-necked and full-necked; round-faced and oval-faced; high-colored and the reverse.

¶I have always mixed Common Sense with Uncommon Style, instructing my salesmen not to recommend anything to a customer that he won't look well in.

¶Try me out on so simple an article as an Evening Dress Collar, or on so important a purchase as a Tuxedo Suit.

John David

The Talk Of The Town

$50
The Nonchalant
A New John David TUXEDO SUIT
(COAT AND TROUSERS)
For Dining, Dancing And The Theatre

ALL The Elegance Of An Evening Suit With All The Ease And Comfort Of A Lounge Suit. Remarkable Value. *Compare!*

STEIN-BLOCH
Winter Overcoats
$45

¶There will always be men who put the pride they take in their appearance above the price-tag in some window. Such a one is a natural-born buyer of a Stein-Bloch Overcoat.

¶Moreover, he knows that he is sure to get the greatest value from the makers of the greatest reputation, who, even if they might wish to, would not dare to lower the standard associated with their fame

Others, $50, $60, $75, $90

Our "Newing"
Arrow Collar

¶Many well-dressed men are turning to Wing Collars and Bow-Knot Ties as an agreeable change-off from the monotony of the double-band collar and the four-in-hand scarf.

¶However, it is all-important that you select the right wing collar for *you*. Skilled advice precedes every sale here. 20c each; $1.15 the half dozen.

Our Excello "NEW IDEA" Double-Duty Shirt
$5

¶It unites the smart looks of the Pleated Bosom, when the waistcoat is on, with the free-and-easy comfort of the Plain Bosom, when the waistcoat is off. Only two side pleats which extend all the way down to the hem.

To The Woman Who Shops For A Man

¶The John David Shops invite the patronage of a woman in quest of Men's Wear, confident that her keenly developed intuition for value will meet its match in our prices

The Easily Reached JOHN DAVID SHOPS *Roundabout New York*
BROADWAY, AT 52nd 125 AND 127 WEST 42nd
62 BROADWAY, BELOW WALL COURT ST., AT MONTAGUE, B'KLYN

FACES $370,000 SUIT WHEN SHIP ARRIVES

Papers Left at Home of Hugo H. Schmidt, a Passenger on the Majestic.

ACTION FILED ON LAST DAY

Injunction Sought to Restrain Further Use of Name of Topken in Glove Business.

When Hugo H. Schmidt arrives today from Europe on the steamship Majestic he will find out that by order of Supreme Court Justice Gavegan papers were left at his home, 40 Parcot Avenue, New Rochelle, on Saturday in a suit against him and others for $370,000 and an injunction. The other defendants are the Topken Company, importers of gloves and fine leather at 268 Fourth Avenue, and Eugene L. Loring, formerly known as Lowenberg.

The suit is brought by Peter W. Topken of East Orange, Carl Meentzen of Bremen, Germany, and Amos F. Peaslee as administrator in this country of the property of Melchior F. Topken, formerly President of the Topken Company, which had its headquarters in Chemnitz, Germany, and was one of the best-known glove concerns here and abroad. The complaint asks an injunction against Schmidt and the Topken Company to restrain them from continuing to do business here as the Topken Company, and for $150,000 damages because they have used the name without authority since Jan. 2, 1918. The plaintiffs ask an accounting from all the defendants and judgment for $120,000 additional.

Peaslee & Compton, attorneys for the plaintiffs, got the order to serve the papers on Schmidt by leaving them at his home, on the ground that the six-year time limit in which the suit could be brought expired yesterday and Mr. Schmidt could not be served personally until his arrival here today. The papers were filed yesterday. The plaintiffs say the name Topken became known in the world of business through the efforts of the family which originated the glove business at Chemnitz. They want to start in the same business again, "but have been prevented from doing so by reason of the absorption and monopoly of the name within the trade by the defendant, the Topken Company."

The complaint asserts that one of the promises made by the defendants was that after Jan. 2, 1918, they would not use the name Topken or be associated with any person or concern that used it.

BERLIN IS STARTLED BY NEW YEAR'S ORGIES

One Murder, Five Suicides, 89 Poisoned by Liquor, Fights and Shootings Mark Revels.

Copyright, 1923, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

BERLIN, Jan. 2.—"A truly elevating spectacle for our many foreign visitors" is the comment of a Berlin newspaper on the scenes here on New Year's eve. This is how the paper summarizes those scenes:

"Drunken people staggering through the streets in hundreds, shouting and screaming; there were fights on every hand, and through this wild tumult raced police motor cars and ambulances."

Official statistics reveal still more strikingly the extent of the orgy. In the course of twelve hours occurred one murder and five suicides; eighty-nine persons were taken to hospitals suffering from alcoholic poisoning; thirty were injured by revolver shots and fireworks, and a similar number in street fighting; there was a record number of burglaries, including thefts of ecclesiastical plate from churches.

All five of the suicides took their lives at the stroke of midnight. On the body of one man was found a note which read: "I refuse to have anything to do with 1923."

In order to deal with the appalling number of attacks by robbers on pedestrians—now the feature of Berlin night life—the Chief of Police has constituted what he has called flying commands. On New Year's eve these squads, who travel in motor cars, were kept busy from twilight until dawn.

BEQUEATHS $10,000 TO YALE

Will of Frank L. Hall, Massachusetts G. O. P. Leader, Filed.

Yale College was bequeathed $10,000 by Frank L. Hall, formerly Chairman of the Massachusetts Republican State Committee, and at the time of his death, Dec. 12, 1922, a lawyer of this city. The will was filed for probate yesterday. He was a graduate of Yale.

A 108-acre farm at Bridgeport, Conn., where Mr. Hall was born and which was the family home for many generations, goes to a nephew, Francis Hurlbut Hall, who receives the income from the residue of the estate until the age of 30, and then the principal. Ernest P. Hoes of Yonkers is to have the deceased's law library, safes and office furniture and equipment.

Search Steamer for Bergdoll in Vain

PROVIDENCE, R. I., Jan. 2.—Federal officers searched today the steamer Asia of the Fabre Line, which arrived from Marseilles, for Grover Cleveland Bergdoll, the noted military draft evader. The 161 passengers and 75 members of the crew were examined individually, but Bergdoll was not found.

ROYAL PRINCE SELLS LIFE INSURANCE HERE

Continued from Page 1, Column 6.

friends in an engraved announcement. It read:

Prince M. DE BRAGANZA
wishes to
announce his association
with the firm of
JOHN C. PAIGE & CO., INC.,
Insurance Brokers,
115 Broadway, New York, N. Y.

According to the office force, the Prince reports punctually every morning and doesn't try to "beat" the clock at night, working under the same rules and regulations that govern the other business solicitors for the corporation.

His marriage to Anita Stewart in 1909, at Tulloch Castle, Scotland, was a brilliant event after royal complications over the status of Miss Stewart had been smoothed out by a patent from Emperor Francis Joseph, which gave the American girl the rank of Princess until the wedding was over. Miss Stewart was reported to have received a wedding gift of $2,000,000 from her mother, Mrs. James Henry Smith, who obtained a South Dakota divorce from Rhinelander Stewart in 1906, marrying James Henry "Silent" Smith subsequently. Mr. Smith died in 1907 while on his honeymoon in Japan.

The Portuguese pretender opposed his son's marriage, but yielded when Prince Miguel renounced his rights in favor of his younger brother, Prince Francis Joseph. The pretender was present at the ceremony in the historic Scottish castle.

California through Carriso Gorge

Newest of Scenic Marvels

This most fascinating panorama of colorful crags and awe-inspiring vistas is reached by

Rock Island Lines
Golden State Limited

Shortest—quickest route to San Diego.

Carriso Gorge is only one of the many points of interest on the short, interesting route to California—the Golden State Limited way. The Imperial Valley, Lower California (Mexico), the mysterious desert, the mountains, the plains—these are yours to behold; a scenic journey of infinite variety.

On this train, famous for twenty years, you travel direct to either Los Angeles, Santa Barbara or San Diego, over the route of low altitudes. Every mile a mile away from winter.

Newest all-steel Pullmans—observation, compartment drawing-room sleeping cars. Dining car meals "the best on wheels"

Leave Chicago 6:30 p. m. daily (La Salle St. Station).

"Seventy Years of Service"

For complete information and descriptive booklets, call or write

E. E. Palmer, Gen. Agt. Pass. Dept., Rock Island Lines
240 Broadway, New York, N. Y.
Phone Worth 1553-1554

Rock Island

Golden State Limited

MERCER MOTOR CARS

NEW SIX CYLINDER CARS ON DISPLAY

MERCER NOW BEING SHOWN IN ITS NEW HOME AT THE ADDRESS GIVEN BELOW. THE NEW SIX-CYLINDER VALVE-IN-THE-HEAD ENGINE REVEALS MANY FINE DETAILS OF DESIGN AND CONSTRUCTION WHICH APPEAL TO ALL QUALITY CAR OWNERS.

YOUR INSPECTION IS INVITED
OPEN EVENINGS

MACKAY MOTORS, INC.
225-227 West 57th St.,
(Broadway at 57th.)
Telephone Circle 0017

Service Station—250 West 54th St.
Newark Service Station—299 Central Ave.
Telephone—Humboldt 1012.

Genuine

BAYER

ASPIRIN

SAY "BAYER" when you buy Aspirin.
Unless you see name "Bayer" on tablets, you are not getting the genuine Bayer product prescribed by physicians over 22 years and proved safe by millions.

Accept only "Bayer" package which contains proper directions.

Handy "Bayer" boxes of 12 tablets—Also bottles of 24 and 100—Druggists.

Aspirin is the trade mark of Bayer Manufacture of Monoaceticacidester of Salicylicacid

B. Altman & Co.

The January Sale of Boys' Washable Suits

is now in effect on the Sixth Floor

To emphasize this important event

Boys' Washable Suits
(sizes 3 to 10)

are being offered at the remarkably low prices of

$1.85, 2.25 & 2.95 per suit

These Suits comprise the smartest in boy fashions for the coming season, and are made of the most desirable wash fabrics (guaranteed fast colors); tailored and trimmed with special care in every detail

Also

Boys' Two-piece Pajamas
(sizes 4 to 18)

very specially priced at 95c. per suit

made of various cotton materials, in white as well as plain colors; and madras in striped effects

In quality and design every garment in this Sale is equal to those of much higher cost

Madison Avenue-Fifth Avenue, New York
Thirty-fourth Street Thirty-fifth Street

The Shop of Original Modes

RUSSEKS

FIFTH AVENUE
Between 34th & 35th Streets

★

The
JANUARY SALE
of
HIGH CHARACTER 1923 MODEL
FURS

RE-PRICED TO LESS THAN COST OF FURS AND WORKMANSHIP

Buy on Oakland's "Mileage-Basis" Plan—and Know In Advance!

When you go to the show judge the cars you see on the basis of the *actual mileage* they will deliver!

You have probably owned one car, perhaps more—you're motor-wise! Look for power, beauty, economy—look for a body that pleases the eye and a price that fits your purse—but look beyond these things!

Make sure—in advance—of the quality built into the car, and of the satisfying mileage it will deliver!

For the first time in motor car history, you can do this!

Under Oakland's "mileage-basis" plan you can know, before you buy, those things you have hitherto, perhaps, learned only by experience.

Oakland will tell you, for instance, that its valves will function properly for 15,000 miles or more before requiring grinding!

Oakland will tell you that its main crankshaft bearings and connecting rod bearings will require no attention or adjustment under 40,000 miles or more!

An Oakland Six will deliver 20 to 25 miles per gallon of gasoline—15,000 to 25,000 miles per set of tires!

And the major parts of an Oakland Six (axles, frames, bodies, etc.), will endure throughout the life of the car.

When you weigh these figures in the light of your own personal experience as a motorist with cars of various makes—you will appreciate how *remarkable* they are.

And when you remember that Oakland last year guaranteed the performance of its engine for 15,000 miles, and that it cost Oakland only a fraction of a cent per car to make good this guarantee—then you will appreciate how *certain* Oakland is of its ground and how *accurate* these figures are!

See all the cars at the show! —*judge* them all on Oakland's "mileage-basis" plan—*and only a car with Oakland quality* (which will be way above Oakland in price) *will satisfy you!*

Watch for complete details of Oakland's "Mileage-Basis" Plan in the Show Number of this Newspaper

Oakland Motor Car Company
Division of General Motors Corporation
Pontiac, Michigan
New York Branch—1758 Broadway
Telephone Circle 4900

Oakland "6"

ADVERTISEMENT.

The coal situation in Brooklyn as it actually exists today will be disclosed in tonight's issue of the Brooklyn Standard Union.

Two cents per copy at Subway newsstands, Subway entrances, and bridges.

If you cannot get coal in Brooklyn write the facts to the Standard Union.

MUSIC

By RICHARD ALDRICH.

The Philadelphia Orchestra.

The Philadelphia Orchestra came again to New York last evening; but Mr. Stokowski had sailed for Europe in the morning, and the orchestra was under the direction of Mr. Georges Enesco, "guest" conductor. Mr. Enesco, a Rumanian who lives in Paris, is well known to New York music lovers as a composer through a number of his compositions that have been played here in recent years—compositions for orchestra and for chamber music. Mr. Enesco is also known in Europe as a violinist and as a conductor.

His program comprised two of his own compositions, the second "Rumanian Rhapsody" and the symphony in E flat; also Tchaikovsky's "Pathetic" symphony. Under ordinary circumstances this would not be considered a highly successful attempt at program making, but perhaps the circumstances were other than ordinary. It was natural that the guest should wish to be heard as interpreter of his own works and that the audience should wish to hear him so. Tchaikovsky's symphony did not seem inevitably to belong with them. Was Mr. Enesco moved by that universal desire of foreign conductors to display their skill in this symphony when they come to America? Or was the selection made for him?

The two pieces by Mr. Enesco were not new to New York, though they were also not familiar. The rhapsodie is apparently based on Rumanian folk tunes, especially on one broad, almost hymnlike melody that is played several times by the orchestra in different orchestral dispositions, and on a contrasting dance tune. The material is simple, but it is interestingly treated, and the piece is particularly rich in its orchestral color.

The same orchestral skill is shown in the symphony, a work of very different intellectual calibre; powerfully conceived and elaborately executed. Mr. Enesco in an interview quoted in Mr. Gilman's program note, disavows being consciously "ultra modern." His disavowal is borne out by this symphony. It is modern, perhaps; but the listener is engrossed in the strong and individual character of the music, in the variety and resource of the composer's thematic invention and treatment, in the numerous original and powerful effects that he has gained in his development. He is not baffled by extravagant or deliberate assaults upon his ear.

Mr. Enesco has something to say, and a great skill in saying it. It is notable that though he has long been a resident of Paris, his style shows little or none of the influences now so persuasive there and that are so easily perceived in most of the current music that comes out of France. He is singularly independent in his style.

The symphony is too long; all three movements are too long, and suffer in their effect from this fact. But they all have many traits of beauty, of imagination, of ingenious orchestral presentation; they create and sustain a mood. The last movement seemed the finest of the three, the most eloquent in the melodic material, the most persuasive in its development.

The playing of these two pieces was on the highest plane of orchestral performance; brilliant, rich, delicate, refined in detail, sonorous and big in the larger proportions. The second movement of the symphony ended with a pianissimo such as is rarely to be heard—perhaps was hardly heard by some. The spinning out of this movement to its magical close was remarkably achieved.

What an orchestra does is to be attributed, by and large, to the conductor's direction of its efforts. Mr. Enesco arrived in New York last Sunday and reached Philadelphia in the evening; so he has not had time to impress his ideas very deeply upon the orchestra. Probably the pieces were all rehearsed in preparation for his coming. And the Philadelphia Orchestra is to be recognized as an orchestra of virtuosos. The performance was in no particular less than admirable; and it seemed clear that Mr. Enesco's intentions were completely carried out. He is a conductor, evidently, of the highest rank; a man endowed with authority, with all technical skill and with a full knowledge of orchestral effect and how to obtain it.

Still more remarkable for some reasons was the performance, or perhaps rather the conducting, of Tschaikowsky's "Pathetic" symphony. The statement had not been published, but it was made on the best authority, that Mr. Enesco had never conducted this symphony, had never heard it, and had never seen the score until he arrived in New York last Sunday. Then he borrowed one to read on the train to Philadelphia. Last evening he conducted the performance from memory.

Of course, the orchestra knew the symphony, if Mr. Enesco did not—and it would seem that he must have been the only man left in Europe who had never heard it. The performance, at least of the first movement, was a fine one, though Mr. Enesco took some tempos that, on further acquaintance with the work, he may change. But he left the impression that he was a remarkable musician, to whose hands is entrusted an extraordinarily fine instrument. The chances are that in the next few weeks he will enjoy himself.

Denver Soprano Sings Here.

Anne Robinson, a soprano from Denver, made her first New York appearance in Aeolian Hall last evening before a large audience. Her program included "Depuis le jour," from Charpentier's "Louise," and four groups of smaller pieces. The operatic selection and several of the songs contained notes which were beyond the range of the singer and which she strived unsuccessfully to attain, but the lower tones were true and of vibrant quality. She was at her best in the lighter French songs, and Weckerlin's "Jeune Fillette" was particularly suited to Miss Robinson's voice and style of singing. Rubi Davis, violinist, played in a spirited manner Vitali's "Chaconne" to open the program and Chopin's Nocturne and "Spanish Dance" by Sarasate between two of the song groups.

THEATRICAL NOTES.

"Gringo" will end its run at the Comedy this week.

Louise Lovely, the film actress, will be seen at the Colonial Theatre next week in "A Day at the Studio."

"The Little Kangaroo," renamed "Lady Butterfly," will open in New York on Jan. 22 at a theatre yet to be announced.

"The Red Poppy" has been withdrawn only temporarily from the New York stage. The play, which was withdrawn from the Greenwich Village Theatre last Saturday, probably will reopen uptown next Monday.

"The Green Scarab," instead of being withdrawn from rehearsal, as stated yesterday, has postponed its out-of-town premiere for a week. It will open in Hartford on Jan. 15.

A play entitled "Papa Joe," produced in London under the title of "Mr. Malatesta," is announced for production here by R. G. Kemmet. The author, William Ricciardi, will play the title role.

"The Sporting Thing to Do," by Thompson Buchanan, has been placed in rehearsal by Oliver Morosco, and will open out of town on Jan. 15. The cast includes Emily Stevens, Frances Underwood, H. Reeves-Smith, William Boyd and others.

BERNHARDT'S ROLE FILLED.

Understudy Will Take Great Actress's Place as Latter Grows Worse

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PARIS, Jan. 2.—The state of Sarah Bernhardt's health is such as to end all hope that she will create the part written for her by Sacha Guitry in his new play "Un Sujet de Roman."

This became known this morning when definite announcement was made that the first night presentation would take place this week at the Edouard VII. Theatre, Bernhardt's part being taken by Mlle. Henriette Roggers, who already has played several of Sarah's roles at the latter's theatre.

It now appears doubtful that Bernhardt ever will appear in public again. Yesterday she fainted several times. Today a slight improvement was announced, but whatever the outcome of her present illness it is thought unlikely that at her age she will be able to regain sufficient strength to appear on the stage.

SHUBERT COMPANY SUED.

Chicago Evening Post Seeks $500,000 Damages From Theatrical Producers

CHICAGO, Jan. 2.—Suit for $500,000 damages was begun today by The Chicago Evening Post against Sam S. & Lee Shubert, Inc., theatrical producers, and the Jackson Theatre Company.

The action is based, according to the papers filed, on a notice printed by the defendants in their theatre programs here in 1918, in which it was alleged The Evening Post had published "untruthful statements" about the Shuberts and their attractions.

Some time ago the Shubert brothers failed to press suits against the newspaper because of alleged criticism of some of the Shubert theatres and performances.

"Cosi Fan Tutte" on Opera Bill.

Mozart's "Cosi Fan Tutte," with the Metropolitan's captivating production and cast of last year, will be the new bill of the opera season's ninth week, to be sung next Wednesday night by Easton, Peralta, Bori, Meader, De Luca and Didur, conducted by Bodanzky. Next Monday's opera is "Loreley," with Alda, Sundelius and Gigli; Wednesday matinee "Tosca," for the fourth time, with Jeritza, Martinelli and Scotti; Thursday evening "Ernani," Ponselle, Martinelli and Ruffo; Friday "Thais," also a fourth time, with Jeritza, Harrold and Whitehill; Saturday matinee, Massenet's "Manon," Bori, Chamlee and De Luca, and Saturday night, Jan. 13, "Die Walkuere," Matzenauer, Rethberg, Taucher and Whitehill. Olga Samaroff pianist, assists at next Sunday's concert, when the singers are Mario, Peralta, Peterson, d'Arle, Arden, Diaz and Kingston.

'Three and the Man' at Art Theatre

"Three and the Man," a play by Gabreyla Zapolska, the Polish author of "Sonya," was produced last night at the Yiddish Art Theatre. Unlike "Sonya," this is a realistic play. It is unlike also in that it is a joyless play, particularly in its sentimentally spoken ending. Joyless though its realism is, however, power is in it and gusto. The play concerns the relations of a young journalist with three women. "Three and the Man" has the same magic which made "Anna Christie" a Broadway success—the magic of tense and colorful human beings in a haggard world.

HOOVER FOR RADIO CONTROL

Seeks Regulation to End Nightly "Bedlam in the Air."

WASHINGTON, Jan. 2.—Control must be established over the bedlam filling the air from 21,000 radio transmitting stations, Secretary Hoover told the House Merchant Marine Committee today at hearings on the Kellogg-White Federal Radio Control bill. Representatives of amateurs and various others interested in wireless communication also were heard by the committee.

The bill provides that the Commerce Department shall have supervision over all radio communication, assigning wave lengths, approving apparatus, licensing operators and otherwise supervising wireless communication to bring order out of the present chaos of jazz bands, sermons, crop reports, sporting services, concerts and whatnot running simultaneously on the same wave lengths.

Vigorous protest was entered by the War and Navy Departments against a provision of the bill which stipulates that whenever Government apparatus is used for other than Government business it shall come under supervision of the Commerce Department. The Navy operators, it was said, would have to obtain license from the Commerce Department if the section was retained. Secretary Hoover told the committee he would confer with Secretary Denby in an effort to reach an accord on that feature, but he insisted that the Navy should not be permitted unlimited privileges to the discomfiture of other users of wireless.

GOSHEN FROGS VENTURE OUT

This Leads Weather Prophets There to Predict a Mild Winter.

Special to The New York Times.

MIDDLETOWN, N. Y., Jan. 2.—Elmer M. Hunter of Goshen has caused the weather prophets of this section to commence issuing prophecies regarding the weather for the rest of the Winter by the discovery of two frogs which had ventured out owing to the warm weather.

The prophets have it figured out that the remainder of the Winter is to be mild, some declaring that they see in the appearance of the frogs unmistakable evidence that there is not to be any more zero weather this Winter.

TO RESTORE FANEUIL HALL.

Boston Mayor Signs Contract to Spend $150,000 on Structure.

BOSTON, Jan. 2.—Restoration of Faneuil Hall, the "cradle of American liberty," to its original condition architecturally was provided today in a contract signed by Mayor Curley. The cost will be approximately $150,000.

The pen with which the Mayor signed the contract was sent to the Ancient and Honorable Artillery Company, which has quarters in the historic structure.

WOMAN IS ROBBED OF $500,000 GEMS

Continued from Page 1, Column 8.

be permitted to bring up a bottle of wine for the enjoyment of the party when the New Year should arrive.

His offer accepted, the man below brought up a bottle of champagne and glasses enough to supply all the guests and himself. A toast to the New Year was drunk in his champagne and he was invited to join a poker party going on in the apartment. He accepted.

Shortly before 1 o'clock in the morning, the poker players decided to call it a night. The man from below excused himself and left first of all. The next to leave the apartment was Mrs. Schoellkopf.

The holdup and robbery took place in a brief period—variously estimated at from five to twenty minutes—between the time Mrs. Schoellkopf left the apartment to return to her rooms at the Ritz and the time she rushed back up the stairs to announce her loss. The robbery was committed, she said, in the fourth floor apartment of which the man with the champagne was one of the occupants.

Mrs. Schoellkopf has told two divergent stories to account for her having been in the fourth floor apartment. In one of the stories, which her friends quoted last night, she said that on leaving Carman's apartment she started downstairs alone, and was seized by a strange man on the stairs between the fifth and fourth floors. She said that he thrust a handkerchief soaked with chloroform over her nostrils, preventing her from screaming, and carried her bodily into the fourth floor apartment.

Declares She Was Bound.

According to this story, the apartment contained three men—the man who had seized her, the man who had taken the champagne to the party, and another. Mrs. Schoellkopf was quoted as saying that one of the men had held a pistol to her head, while the others bound her arms and legs with ropes and telephone wires, gagged her with handkerchiefs and towels, and administered more chloroform.

Inspector Coughlin of the police, however, told reporters that, after first telling this story to the police, Mrs. Schoellkopf had admitted that she had entered the fourth-floor apartment voluntarily. She said that on leaving Carman's apartment alone she had gone to the street before she remembered that she had not called a taxicab. Then, she said, she accepted an invitation from the champagne donor she had met at Carman's party to wait in his apartment until a taxi arrived. As soon as she entered the room, she said in this story, the men pounced upon her and attacked her. In this version, however, she said that the robbers had not used ropes or wires, but had held her down on the bed and had gagged her with a pillowslip and chloroformed her.

Two See Fleeing Men.

When the robbers had taken all her jewelry, Mrs. Schoellkopf said, they warned her they would come back and kill her if she made any outcry. Then they escaped. It is reported that a man and woman who were standing in a doorway across the street saw three men run out of the house, and that the man, suspicious of their haste, followed them and obtained information that has been very valuable to the police in their search.

Mrs. Schoellkopf says that as soon as she recovered from the effects of the chloroform and bestir herself she rushed up to Carman's apartment and told him and his guests, who were still there, that she had been robbed. Another discrepancy enters the case here, as Mrs. Schoellkopf's friends say they notified the police immediately, while Inspector Coughlin says the police were not informed until yesterday, when Mr. Schoellkopf arrived upon the scene.

Mr. Schoellkopf, a middle-aged man of distinguished bearing, is a member of the family of the same name which is closely connected with the business and financial development of Buffalo. He is Vice President of the Niagara Falls Power Company, which is controlled by the Schoellkopf family, and is a heavy stockholder in the National Aniline and Chemical Company, which took over the Schoellkopf dye plant in Buffalo two years ago.

Long Noted for Her Gems.

Considered many times a millionaire, Mr. Schoellkopf has been well known for the costly jewels and gowns he has lavished upon his wife. Mrs. Schoellkopf, a woman of about 40, about twenty years younger than her husband, was Miss Irene M. Mamlock of Rochester. Not only in Buffalo and in New York, but in London and Paris, Mrs. Schoellkopf's habit of wearing gems of untold value has long been a matter of comment. Her friends say that it was nothing out of the ordinary for her to wear $200,000 worth of jewels when attending a social event.

The Schoellkopfs have known Carman for a year or two. According to the police, Mrs. Schoellkopf said she had met him at a tea dance somewhere in New York, and that he often escorted her to dances and parties when she was in New York. Carman is described as about 30 years old, well dressed, slender and handsome in a rather delicate way. He described himself as an interior decorator at present, but said he had been a vaudeville actor and dancing instructor during the ten years he had been in New York. He once appeared with Trixie Friganza in a vaudeville skit, and a few months ago had a vaudeville show of his own, but it failed. Before coming to New York, he said, he had been a box manufacturer in Columbus, Ohio.

Discrepancies in Story.

The story of Carman's relations with the Schoellkopfs, like the story of the events at the actual robbery, disclosed several discrepancies between the way it was told to reporters by Inspector Coughlin and friends of the Schoellkopfs.

According to Inspector Coughlin, Carman went to Europe on the same steamship with Mrs. Schoellkopf last Summer and acted as her escort in London and Paris until Mr. Schoellkopf, who had been delayed in this country, joined them in one of those cities. Coughlin said that Mrs. Schoellkopf had written to Carman from Buffalo some time last week, probably on Thursday, saying she would arrive at the Ritz Saturday noon and asking him to meet her. According to Coughlin, Carman did meet her in an automobile with the man who later brought the bottle of champagne to the party in Carman's rooms.

The police said that Carman and Mrs. Schoellkopf had dinner and went to the theatre together Saturday night and that he called for her at the Ritz at 3 o'clock Sunday afternoon. About 4 o'clock Carman escorted her to his rooms, according to the police, and introduced her to Mr. and Mrs. P. W. Englehardt of 586 West End Avenue, Mr. and Mrs. Charles A. Mann of 500 West End Avenue and Mrs. A. Buchanan of 438 Wolff Lane, Pelham.

Mr. Englehardt, who is a dealer in used automobiles at 1,674 Broadway, said that after Mrs. Schoellkopf staggered back to Carman's apartment and announced the robbery, he, Englehardt, was the first to enter the fourth-floor apartment. He said he found the door open and the room and bed and furnishings in a state of disorder that corroborated the woman's story. Mr. Englehardt said he telephoned Headquarters shortly after the crime was discovered. He also said that when Mrs. Schoelkopf reappeared she was bleeding from the mouth, because of the gag, and had scratches on her face and shoulders from her fight with the trio.

According to the police, the party played poker until 7 o'clock, when dinner was served. Then the game was resumed. When the man from below came up shortly before 12 o'clock, and after his champagne had been drunk, the police say, he sat in the poker game and lost $60, which he covered with a check. There was some dispute about the check, but it finally was accepted.

Inspector Coughlin said that Mrs. Schoellkopf did not appear to be very much concerned about the loss of her jewelry. She told him that it was insured for $400,000 with four different companies, the Inspector said.

Despite the police reports of the discrepancies in Mrs. Schoellkopf's stories, two of three other persons who attended the party corroborated her version of the affair substantially as it came from her through a representative. These witnesses were Mrs. Buchanan of Pelham and Mann and Engelhardt of West End Avenue. One of the details they added, which had not been told before, was that the man with the champaigne did not present it to the party, but sold it after a dispute over whether the price should be $10 or $14.

Friend Tells of Party.

"We arrived at Mr. Carman's apartment, as nearly as I can remember," said Mrs. Buchanan, "a little after 2 o'clock, probably 2:30 o'clock on Sunday afternoon. I went with Mr. and Mrs. Mann and Mr. and Mrs. Engelhardt.

"I was at the home of Mr. and Mrs. Mann, old friends of mine, when it was arranged that Mr. and Mrs. Engelhardt should call for us and take us to the party to which Mr. Carman had invited us.

"When we arrived there we found Mrs. Schoellkopf, whom I had known for about a year, but only in a casual way through Mr. Carman. How long had Mrs. Schoellkopf been there? Well, I think she must have arrived there just about the time we did. When we entered, she greeted us, saying, 'Why, I have just arrived.'

"Mrs. Schoellkopf and Mr. Carman were the only ones in the apartment when we got there. Oh, yes, I should have said that there were two of Mr. Carman's maids there also.

"It was just before midnight—it must have been about 10 minutes before twelve," continued Mrs. Buchanan, "when a man from downstairs came in and took a hand at the game. He took the hand of Mrs. Schoellkopf, who had grown tired and excused herself."

"Everybody had begun to get tired and sleepy," said Mrs. Buchanan, "so when someone suggested, 'We'll play one more round and quit,' there was a quite general agreement. The stranger did not stay to the last round. He said, 'Someone take my hand,' and he straightway went out into the hall.

"There was a little argument over the settlement of the game, and in the course of it Mrs. Schoellkopf, who had dropped out of the game, said:

"'I will go on.'

"Mrs. Schoellkopf walked out into the hall. I thought she was going to the hall below to get some of her belongings while other women in the party were putting on their hats and cloaks. As Mrs. Schoellkopf walked out into the hall she spoke to one of the maids of Mrs. Carman. I think she merely spoke a New Year's greeting and then walked downstairs.

"Soon after she left the party some one missed her and said:

Inquired for Mrs. Schoellkopf.

"'I wonder where Mrs. Schoelkopf is.'

"I explained that I thought she had gone downstairs, and nothing more was thought about it. She was absent about eight minutes, and when she returned she was plainly in distress. Her face was swollen and she was half gasping for breath.

"'What's the trouble?' I asked her.

"'They robbed me,' she replied.

"'Where?' I asked her.

"'On the stairs,' she said weakly.

"'How far down the stairs did you get?' I asked.

"'I was on the floor below,' she explained and repeated, 'I have been robbed. They have held me up and stripped me of everything.'"

After hearing Mrs. Schoelkopf's story her friends said they telephoned the police and waited in the Carman apartment nearly two hours while the detectives made their investigation. Mrs. Buchanan said that she was not herself questioned by the detectives.

Mr. Mann, at his West End Avenue home, told a story practically identical with that of Mrs. Buchanan.

"Mrs. Schoellkopf came in with her face badly burned, or rather looking like it had been burned. She said she had been held up and robbed by three men, who sprayed something into her mouth.

"I didn't leave the room until quite late. I stayed there until the detectives came. After they had made an investigation we took Mrs. Schoellkopf to her hotel."

Mr. Mann said he had known Mrs. Schoellkopf for about four months and that he had known Carman and Mrs. Buchanan for several years.

Takes Issue with Inspector.

Mr. Schoellkopf denied with much heat last night some of the statements made by Inspector Coughlin. He said he went to Europe on the same ship as his wife and Carman last Summer and that he had paid Carman's passage so that his wife might have a good dancing partner on the trip. He also denied that the robbery had not been reported to the police until he came to New York and notified them. He said that he was first notified of the robbery by the Buffalo police Monday, after Mrs. Schoellkopf and her friends had notified the New York police. Mr. Schoellkopf also denied the police statement that his wife had said the jewels were insured for $400,000.

J. S. Hirsh, an insurance broker, to whom inquiriers for Mr. and Mrs. Schoellkopf at the Ritz yesterday were referred, told reporters that the New Year's party originally was to have been held at the home of a friend of Mrs. Schoellkopf on West End Avenue, but that an illness in the family, on the day before the party, caused it to be transferred to Carman's apartment.

According to Mr. Hirsh, 22 ropes, a quart of ammonia and a large bottle of chloroform were found in the fourth floor apartment after the robbery.

In Fanny Brice House.

According to Mr. Hirsh, he understood that the owner of the house where the robbery took place was "Nicky" Arnstein, of $5,000,000 bond theft notoriety, and husband of Fanny Brice. Miss Brice said last night, however, that the house had been hers but she had sold it some time ago. At the house a young woman who said she was Miss Lotty Cantor, said she was the owner of the property.

According to the police, Carman was arrested on June 6, 1913, on the charge of grand larceny made by a man named Luft, who said Carman met him in the Hotel Claridge and took him to the Hotel Astor. After going to sleep in Carman's room, Luft said, he awoke to find Carman had gone with his jewelry. Carman, who then said he was 24, an actor, of 206 West Forty-fourth Street, was discharged because of lack of evidence and Luft's refusal to press the complaint.

MOTION PICTURES.

Positively Last 4 Days HAROLD LLOYD in his greatest success "Dr. Jack" and an exceptional program, including WALT KUHNE'S MERRY RIDERS, STRAND MALE QUARTET, STRAND SYMPHONY ORCHESTRA. MARK STRAND B'way at 47th St.

NAZIMOVA In Her Picturization of Oscar Wilde's SALOME. Direction CHARLES BRYANT. CRITERION THEATRE B'way & 44th St. TODAY 2:30. TONIGHT 8:30. All Seats Reserved.

LEO NEWMAN TICKET OFFICE, 1482 BROADWAY. Good Orchestra Seats, Slight Premium. NAZIMOVA in "SALOME"—CRITERION THEATRE

LYRIC 42nd St. W. of B'WAY BEGINNING MONDAY Jan. 8. THEREAFTER TWICE DAILY, 2:30-8:30. HUNTING BIG GAME IN AFRICA WITH GUN AND CAMERA By H. A. Snow. NIGHTS 25c-$1. BOXES & LOGES $1.50. SAT. MATS. 25c, 50c, 75c and $1.00. Other Mats. 25c, 50c, 75c. Boxes & Loges $1.

SELWYN 42d St., West of B'way. Daily Mat. at 2:30 Eves. 8:30 Including Sundays. GREATEST INVENTION SINCE MOTION PICTURES. TELEVIEW. People Flying and Dancing Out Over the Heads of the Audience. A Positive Sensation. Every Mat., 500 Seats at 50c. Every Eve., 500 Seats at $1.00.

LAST 5 DAYS. ENGAGEMENT ENDS SUNDAY, JANUARY 7TH. "Douglas Fairbanks IN Robin Hood" LYRIC THEATRE, 42d St., W. of B'way. Eves. 8:20 Mats. 2:20

ASTOR THEATRE B'way & 45th. TWICE DAILY 2:30—8:30. LAST 5 DAYS. WILLIAM FOX Presents "THE TOWN THAT FORGOT GOD" 500 Good Seats Orch. Mats. 50c | 500 Good Seats Orch. Nights $1

RIVOLI B'WAY 49 St. GLORIA SWANSON in "My American Wife." Rivoli Concert Orchestra. —Paramount Pictures— RIALTO B'WAY 42d St. THOMAS MEIGHAN in "BACK HOME and BROKE." Famous Rialto Orchestra.

B. S. MOSS' CAMEO Thea., 42d St. Near B'way. JOHNNY HINES LATEST "SURE FIRE FLINT"

CAPITOL B'way & 51 St. MARSHALL NEILAN presents "The Strangers' Banquet" Capitol Grand Orchestra.

PLAZA Mad. Ave. & 59th St. JACKIE COOGAN in "OLIVER TWIST"

GOOD SEATS ON SALE FOR NAZIMOVA IN "SALOME" CRITERION THEATRE. McBRIDES TIMES SQ. TICKET OFFICE

METROPOLITAN OPERA HOUSE. Tonight, 8, Cavalleria Rusticana. Jeritza, Perini; Chamlee, Picco, Moranzoni. Pagliacci. Rethberg; Johnson, Ruffo. Papi. To-m'w Aft. at 2 ($1.10 to $4, incl. War Tax). Carmen. Easton, Mario, Galli; Harrold, Mardones, Meader, Ananian. Hasselmans. Thurs., 8:15, Boheme. Alda, D'Arle; Gigli, Scotti, Rothier, Picco. Papi. Fri., 8, William Tell. Ponselle, Sundelius; Martinelli, Danise, Didur, Mardones. Papi. Sat., 1:45, Tristan. Matzenauer, Telva; Taucher, Whitehill, Bender. Bodanzky. Sat. 8, Spec'l Perf'ce, Romeo et Juliette. Bori, Delaunois, Howard; Gigli, De Luca, Rothier, Didur, Diaz, Ananian. Hasselmans. Next Mon., 8, Loreley. Alda, Sundelius, Galli; Gigli, Danise, Mardones. Moranzoni. WED. AFT., JAN. 10, SPECIAL MATINEE AT 2. TOSCA. Jeritza; Martinelli, Scotti, Picchi, Malatesta, Paltrinieri. Moranzoni. Seats $1.50 to $7. NO WAR TAX. Wed., 8:15, Cosi fan tutte. Easton, Bori, Peralta; Meader, De Luca, Didur. Bodanzky. BROOKLYN ACADEMY OF MUSIC Tonight at 8. Romeo et Juliette. Bori; Gigli, De Luca, Rothier. Hasselmans. Seats at Academy and Metropolitan. HARDMAN PIANO USED

CARNEGIE HALL, TODAY at 3. SONG RECITAL—PAUL BENDER. Baritone Metropolitan Opera Co. (Steinway). SPECIAL NOTICE: Concert originally announced for this evening changed to this afternoon. Evening tickets will be honored.

CARNEGIE HALL, Fri. Night, Jan. 5 AT 8:15—SONG RECITAL—MARIA IVOGUN (STEINWAY PIANO)

CARNEGIE HALL, SUN. AFT., JAN. 7, at 3 HEIFETZ VIOLIN RECITAL (Steinway Piano)

CARNEGIE HALL, SAT. AFT., JAN. 13 at 2:30. — PIANO RECITAL — JOSEF HOFMANN (STEINWAY PIANO)

TOWN HALL, TUES. EVE., Jan. 9, at 8:15 BACHAUS PIANO RECITAL (Baldwin Piano)

AEOLIAN Hall, Fri. Eve., Jan. 12, at 8:15 MARGUERITE MELVILLE LISZNIEWSKA PIANO RECITAL (Steinway Piano)

FIFTH BILTMORE FRIDAY MORNING MUSICALE. Biltmore Grand Ballroom, Jan. 5th, at 11. JOHN CHARLES THOMAS, CLARA DEEKS, ALBERTO SALVI. Res. Seats $3.30, now on sale at Biltmore Box Office (Balcony Floor). Mgt. R. E. Johnston. Knabe Piano.

Metropolitan Musical Bureau Announces AEOLIAN HALL, Sat. Aft. at 3, JAN. 6 FIRST PIANO RECITAL by HAROLD BAUER. Seats 75c to $2, at Box Off. Mason & Hamlin. TOWN HALL, SUN. AFT. at 3, JAN. 7 FIRST 'CELLO RECITAL by PABLO CASALS. Seats $1, $1.50, $2, at Box Off. Mason & Hamlin

Carnegie Hall, Tomorrow (Thurs.) Evg. at 8:15 & Sat. Aft., Jan. 6, at 2:30. BOSTON SYMPHONY ORCHESTRA PIERRE MONTEUX, Conductor. THURS.—MOZART, Symphony, E flat; BAX, "November Woods"; STRAUSS, "Don Quixote." SAT.—D'INDY, "Wallenstein"; STRAVINSKY, "Pulcinella"; FRANCK, "Les Eolides"; LISZT, "Les Preludes." Seats, $2.50, $2.00, $1.50, $1.00, 75c. (No tax).

NEW YORK SYMPHONY. ALBERT COATES, Guest Conductor. Aeolian Hall, Sun. Aft., Jan. 7. "Don Juan," Richard Strauss. DELIUS, TSCHAIKOWSKY, GLAZOUNOW. Tickets at Box Office. George Engles, Mgr.

Carnegie Hall, Tues. Evg., Jan. 9, at 8:15. HEMPEL. BRAHMS, 17TH CENTURY FOLK SONGS, STRAUSS WALTZ, FAMOUS IRISH MELODIES. Seats Now at Box Office. (Steinway)

CITY SYMPHONY ORCHESTRA. DIRK FOCH, Conductor. TOWN HALL, TODAY AT 3. Rudolph Ganz Pianist, Soloist. Only N.Y. Appearance this year. Beethoven, 5th Symph. Tschaikowsky. Piano Concerto. Chabrier, Espana. Tickets 25c to $1.50, at Box Office Now.

AEOLIAN HALL Jan. 9 Renée CHEMET FRENCH VIOLINIST. Steinway (Mgr. H. Godfrey Turner) Victor

Broadhurst Thea., Sunday Evg., Jan'y 7. EDNA THOMAS PLANTATION SONGS. Seats, Reg. Prices, Box Office. Dir. G. A. BAMMAN

Aeolian Hall, Friday Evg., Jan. 5, at 8.15. MYRA HESS. Mgt. ANNIE FRIEDBERG. Steinway Piano.

AEOLIAN HALL, TUES. AFT., Jan. 9, at 3. SECOND PIANO RECITAL BY NORMA DRURY. Mgt. Loudon Charlton. Baldwin Piano.

OPERA TICKETS PHONE FITZROY 4189. CHOICE RESERVED SEATS IN ALL PARTS OF HOUSE. Normandie Hotel Theatre Ticket Office Broadway & 38th St. Southeast Corner

OPERA TICKETS PHONE Bryant 7877 7878. Choice Seats TONIGHT & All Operas all parts of the House. Subscriptions Bought. Sold & Exchanged for Season or Single Performances. CONSOLI 130 West 39th St. Casino Theatre Building

NAZIMOVA'S "SALOME" CRITERION THEATRE. Good Seats Can Be Had at BASCOM, INC. TICKET OFFICE 1511 B'way

AMERICA'S FOREMOST THEATRES AND HITS—DIRECTION OF LEE & J. J. SHUBERT.

CENTURY Theatre, 62d St. and Central Park West. Evenings 8:20. MATINEES TODAY AND SAT. Blossom Time. 300 SEATS AT 50c | 500 SEATS AT $1.00 | 700 SEATS AT $2.00

39TH ST. Thea. Eve. 8:30. Mat. Today. DITRICHSTEIN in THE EGOTIST

WINTHROP AMES PRESENTS WILL SHAKESPEARE. NATIONAL THEA., W. 41st St. Eve. 8:30. MATINEE TODAY, 2:30.

CASINO 39TH & B'WAY. EVES. 8:25. Mat. Today. Best Seats $2. MUSICAL COMEDY SENSATION. Sally, Irene and Mary with Eddie Dowling and Great Cast. BEST SEATS Eve. $2.50 Wed. Mat., $2. No Higher (Ex. Sat. & Holidays)

SHUBERT Th., 44th, W. of B'y. Eve. 8:30. Next Matinee Sat., 2:30. GREENWICH VILLAGE FOLLIES. Fourth Annual Production

Broadhurst Thea., 44th, W. of B'y. Eve. 8:30. Mats. Tom'w & Sat., 2:30. FAY BAINTER. Supported by ARTHUR BYRON, in "THE LADY CRISTILINDA"

"Lively, colorful, continuously interesting; cast perfectly."—Woollcott, Herald. GRINGO with JOSE RUBEN. COMEDY Th., 41st St. E. of B'way. Eves. 8:30—Mats. Tom'w, Sat., 2:30

POP. MAT. TODAY 50c to $2.00. R.U.R. MAT. TODAY FRAZEE 42nd, W. of B'way. EVS. 8:30.

The Tidings Brought to Mary "Miraculous," Broun, World. GARRICK 65 W. 35th St. Eves. 8:30. Mats. Tom'w & Sat., 2:30.

2 JOHN GOLDEN HITS. LITTLE West 44 St. Eve. 8:30. Mats. 2:30. MATS. TODAY & SAT., 2:30. MADGE KENNEDY in FRANK CRAVEN'S SPITE CORNER —AND— BOOTH THEATRE, WEST 45TH STREET Eves. 8:30. Matinees 2:30. 7TH HEAVEN MATINEE TODAY FRIDAY & SAT., 2:30.

IT IS THE LAW RITZ THEATRE WEST 48 ST. MATS. TODAY and SAT. "Super Melodrama."—Sun.

ARTHUR HOPKINS Presents ETHEL BARRYMORE in "ROMEO AND JULIET" LONGACRE THEA., W. 48th St. Eve. 8:15. Mats. TODAY & Sat., 2:15.

SHUBERT VAUDEVILLE. Twice Daily, 2:15 & 8:15. CENTRAL Thea., 47th and B'way. MAIN STREET FOLLIES AND ALL STAR VAUDEVILLE BILL.

AMBASSADOR Th. 49th, nr. B'y. Eve. 8:25. Mat. Today. Best Seats $2. International Musical Success. The Lady in Ermine with WILDA BENNETT and WALTER WOOLF. GOOD BALCONY SEATS $1.00.

Shubert Vaudeville HARLEM Opera House, 125th St., 7 Av. Morn. 4650. Gertrude Hoffmann in "Hello Everybody." Vaudeville Favorites and Beauty Chorus.

BAYES Thea., 44th, W. of B'way. Eve. 8:30. Mats. Tom'w & Sat., 2:30. A Musical Mellowdrayma OUR NELL

BELMONT Thea. 48th, E. of B'y. Eve. 8:30. Mats. Tom'w & Sat. THE NEW MOLNAR COMEDY FASHIONS for MEN with O. P. HEGGIE. FULL OF TEARS and LAUGHTER

BIJOU Thea., W. 45th St. Eve. 8:30. POP. MAT. TODAY. LISTENING IN. WORLD'S GREATEST MYSTERY PLAY

SHUBERT-RIVIERA 97th & B'y. Mats. Tom'w and Sat. JUST MARRIED with Vivian Martin and Lynne Overman

MOROSCO West 45th St. Eves. at 8:30. Mats. Today & Sat. at 2:30. POPULAR MATINEE TODAY, 2:30. BIGGEST LAUGH HIT IN TOWN. LAST WEEK WHY MEN LEAVE HOME. NEXT MONDAY NIGHT—Seats Tomorrow. Oliver Morosco (Morosco Holding Co., Inc.) Will present LEO CARRILLO in Edward Locke's new play. "MIKE ANGELO"

Maxine Elliott's 39 St., E. of B'y. Eve. 8:15. Mats. Today & Sat. at 2:15. Jeanne Eagels in "Rain"

REPUBLIC West 42d St. Eves. at 8:30. Mats. TODAY & Sat., 2:30. ANNE NICHOLS' LAUGHING SUCCESS 'ABIE'S IRISH ROSE' THE PLAY THAT PUT U IN HUMOR

CENTURY ROOF THEA. 62d St. & C. Pk. W. Entrance on 62d St. Phone Col. 8800. Eves. 8:30. Mats. Sat. & Tues. 2:30. F. RAY COMSTOCK and MORRIS GEST Announce The Four Hundredth Performance of BALIEFF'S Chauve-Souris From MOSCOW—Direct from PARIS—LONDON. Tomorrow night—New Program Gala Night in honor of the Moscow Art Theatre Company

The Moscow Art Theatre. Limited engagement of 8 weeks only. Grand opening, Mon., Jan. 8, 8 o'clock sharp. First week beginning Monday, January 8th, Matinees Friday and Saturday. Tsar Fyodor Ivanovitch. Second week beginning Monday, January 15th, Maxim Gorky's The Lower Depths. Third week beginning Monday, January 22d, Anton Tchekoff's The Cherry Orchard. Fourth week beginning Monday, January 29th, Anton Tchekoff's The Three Sisters. Fifth week beginning Monday, February 5th, Group program by Pushkin, Dostoievsky and Turgenieff. Sixth week beginning Monday, February 12th, New Group Program. Seats Now At Box Office. JOLSON'S 59th STREET THEATRE

49TH ST. Thea., W. of B'way. Eves. 8:30. Matinee Today and Sat. 2:30. POP. MAT. TODAY, 50c to $2. Whispering Wires. HEADLINER OF MYSTERY PLAYS!

WILLIAM A. BRADY Presents. JOLSON'S 59th ST. Thea. at 7th Ave. Mts. Tom'w & Sat. SENSATION OF THE CENTURY. THE WORLD WE LIVE IN (THE INSECT PLAY). Moves to 44th St. Thea., Mon., Jan. 8. SEATS ON SALE AT 44TH ST. THEA.

PLAYHOUSE 48th, E. of B'y. Bry. 2628. Eve. 8:30. Mts. Today & Sat. UP SHE GOES. Biggest Musical Hit in New York.

AL'S HERE "The Old Soak" By DON MARQUIS. PLYMOUTH West 45th St. Eves. 8:30. Mats. Tom'w & Sat. 2:30.

6 CHARACTERS IN SEARCH OF AN AUTHOR. PRINCESS Thea., W. 39 St. Fitzroy 6579. Eve. 8:45. Mats. Tomor'w & Sat.

THE SELWYNS present APOLLO THEA., W. 42d St. Mats. 2:30. Eves. 8:30. Prices $3 to $1. A SUPERB SPECTACLE WITH 41 MARVELOUS SCENES. BEN-AMI in THE WONDER SHOW. JOHANNES KREISLER. POPULAR PRICE MATINEES TODAY & SATURDAY

TIMES SQ. THEA., W. 42d St. Eves. 8:30. Mats. 2:30. POP. PRICE MATINEES TODAY AND EVERY DAY THIS WEEK. THE FOOL. THE PLAY THAT "GETS YOU"

BEST SEATS FOR ALL THEATRES 50c ADVANCE. BRYANT 4080. ORIGINAL TYSON & CO. Established 1859. MAIN OFFICE NOW AT 148 W. 42 ST. Formerly 1472 B'way.

EMPIRE—BILLIE BURKE. Alan Dinehart and Frank Conroy in a brilliant Comedy by Booth Tarkington, staged by F. Ziegfeld, Jr. Seats at Box Office. POPULAR MATS TODAY & SAT.

LYCEUM 45 St., near Broadway. Eves. at 8. Mats. Tomor'w & Sat. at 2. DAVID BELASCO Presents DAVID WARFIELD as SHYLOCK in "THE MERCHANT OF VENICE"

20,000 YEARS HENCE PEOPLE WILL REMEMBER THE THRILL AND DELIGHT OF THE LAST WARNING. THE STARTLING LAUGHTER-MYSTERY PLAY. KLAW Theatre, W. 45th St. MATS. WED & SAT. POPULAR MATINEE TODAY.

VANDERBILT 48th St., E. of B'way. Bryant 0145. Eves. 8:30. Mats. TODAY & Sat., 2:30. GLORY. "SEASON'S BEST MUSICAL COMEDY."—Eve. Telegram.

ELTINGE Theatre, W. 42nd St. Eves. 8:30. Mats. Today & Sat. at 2:30. HELEN MACKELLAR in "THE MASKED WOMAN" with LOWELL SHERMAN

ARTHUR HOPKINS Presents JOHN BARRYMORE in "HAMLET" SAM H. HARRIS 42 St., W. of B'wy. Eve. 8:10. Mats. Tomor'w & Sat., 2:10.

Henry Miller's 124 W. 43d St., at 8:30. Mats. Tomo'w & Sat., 2:30. INA CLAIRE AND CO., including BRUCE McRAE, in the "PREPOSTEROUSLY CLEVER" COMEDY "The Awful Truth"

MERTON OF THE MOVIES with Glenn Hunter-Florence Nash. CORT THEA. W. 48 St. Eves. at 8:15. Mats. Today & Sat. at 2:15.

GAIETY B'way, 46 St. Evgs. 8:30. Matinee TODAY & Sat. 2:30. Loyalties By JOHN GALSWORTHY

BELASCO West 44th St. Evenings at 8:30. Mats. Tomor'w & Sat., 2:30. 459th Performance To-night. DAVID BELASCO Presents LENORE ULRIC AS KIKI

GLOBE Broadway, 46 Street. NIGHTS 8:20. Next Matinee Saturday at 2:20. "THE BEST MUSICAL COMEDY" THE BUNCH AND JUDY with Fred and Adele Astaire, Johnny Dooley, Ray Dooley and Grace Hayes.

NEW AMSTERDAM THEATRE AT 8:10. POP. PRICE MAT. TODAY. THE WORLD'S GREATEST SHOW ZIEGFELD FOLLIES

KNICKERBOCKER, B'way, 38. Eve. 8:25. Good Seats at Box Office. Buy in Advance. Pop. Mat. Today. Entire Balc. $1. 2d Balc. 50c. Orch. $2. Nights 50c to $3.50. HENRY W. SAVAGE offers THE COMEDY-WITH-MUSIC SENSATION THE CLINGING VINE with PEGGY WOOD

SAM H. HARRIS' SUCCESSES—3—SUCCESSES. FULTON Theatre, W. 46th St. Eves. 8:30. Mats. Wed. & Sat., 2:30. The Sweetest Love Story Ever Told. MARGARET LAWRENCE in "SECRETS" MUSIC BOX West 45th Street. Eves. at 8. Mats. Wed. & Sat. at 2. Irving Berlin's New "MUSIC BOX REVUE" Staged by Hassard Short. "Grander than last season."—Times.

Maxine Elliott's 39 St., E. of B'y. Eve. 8.15. Mats. Wed. & Sat. at 2.15. JEANNE EAGELS in "RAIN"

BETTER TIMES AT THE HIPPODROME. EVES. 8:15 MATS. 2:15. 1,000 Seats Daily. Mats. 25c, Nights 50c.

GEO. M. COHAN THEATRE B'WAY & 43D ST. MATS. TODAY & SAT. at 2:30. The Love Child

THE GINGHAM GIRL Musical Comedy Hit. EARL CARROLL Th., 7 Av. & 50 St. 8:30. Mats. Tomor'w & Sat.

EARL CARROLL THEA. Spec'l Matinees TODAY and FRIDAY, 2:30. Dudley Digges presents THE DRAGON A Comedy by Lady Gregory

HUDSON West 44th St. Evenings 8:30. Mats. TODAY & Sat., 2:30. GEORGE M. COHAN Presents THE HIT OF THE TOWN "SO THIS IS LONDON!" A HOWLING SUCCESS—Eve. Post

DALY'S 63 St. Col. 1446. Eve. 8:30. Mat. Sat. Midnight Performance Tonite, 11:45. "LIZA" "SWEEPS INTO PUBLIC FAVOR."—Eve. Journal.

WHY NOT? EQUITY 48th STREET THEATRE. Bryant 0178. Eves. 8:30. Mats. Tues. & Sat. at 2:30. "Sparkling Comedy."—Sun.

LIBERTY Thea., West 42d St. Eves. 8:10. Pop. Mats. Today & Sat., 2:10. GEORGE M. COHAN'S COMEDIANS in The New American Song and Dance Show. "LITTLE NELLIE KELLY"

S. S. MOSS' BROADWAY 41 ST. B. F. KEITH VAUDEVILLE "KICK IN" with Betty Compson, Bert Lytell & May McAvoy.

Aeolian Hall, 29 W. 42nd Street, Friday, January 5th, at 12 o'clock. Noon Day Musicale. Direction Frank La Forge and Ernesto Berumen. Blanche Da Costa, Soprano. Arthur Kraft, Tenor. Betty Burr, Soprano. Elinor Warren, Pianist. Frank La Forge, Composer-Pianist. The Duo-Art Reproducing Piano. Admission without charge.

TOWN HALL, SUN. AFT., JAN. 14, AT 3:30. FRIENDS OF MUSIC. BODANZKY—SCHNABEL. BEETHOVEN PROGRAM — Chorus—Orchestra. TICKETS $2.50 to 50c at Box Office. Mgt. Loudon Charlton, Carnegie Hall

PLAZA HOTEL, Jan. 3rd, 8:30 P. M. CORNELL MUSICAL CLUBS. Dancing After Concert. Music by Rendezvous Orchestra. Seats at Cornell Club $3.00. Box $4.00

B. F. Keith's PALACE B'y & 47 St. Bryant 4300. Dolly Sisters, Vivienne Segal & Harry Carroll, Mollie Fuller & Co., Mabel Ford & Co., Jack Wilson, Harry J. Conley, Miss Patricola.

B. F. Keith's COLONIAL B'y & 63 St. Vera Gordon & Co., Paul Specht's Monte Carlo Orchestra, Toney & Norman, Tom Smith.

B. F. Keith's 81ST STREET B'y-81 St. JACK NORWORTH, "China Blue Plate," Bostock's Riding School, William Ebs, others, & Photodrama, "East Is West," with Constance Talmadge.

B. F. Keith's RIVERSIDE B'y & 96 St. Mosconi Brothers, Miss Leitzel, Dooley & Morton, Deagon & Mack, B. C. Hilliam & Co., Ed. Janis & Co., others.

McCOLLUM. Applied Psychology Lectures — FREE. Community Church, 34th St. & Park Av. Jan. 3rd to Jan. 15th incl. Afternoons 3:30. Evenings 8:15

JANE MANNER DRAMA READER. TEN WEEKS COURSE—SPEECH, READING. PROFESSIONALS COACHED IN ROLES. PROGRAMS. SEND FOR CIRCULAR. 226 W. 70. COLUMBUS 5161.

COLUMBIA Burlesque, 47th & B'way. Twice Daily, 2:15 & 8:15. BROADWAY BREVITIES with LENA DALEY and Big Company

HOTELS AND RESTAURANTS

NEW ROOM Now open at the PALAIS ROYAL 48th St. and Broadway for DINNER. Paul Whiteman (Himself) and his ORCHESTRA and the new sensation VANDA HOFF. After Theatre Suppers for reservations Bryant 9440

HOTEL RUTLEDGE Exclusively for Women. Lexington Ave. at 30th St. Phone Lexington 3670. Newly decorated Rooms, with or without Private Bath; Refined and Homelike Environment. Single Room with Meals, $12 Weekly. Single Room, use of Bath, without Meals, $10 Weekly. Single Rooms, Private Baths, From $15 Weekly. Parlor, Bedroom, Private Bath, $20 to $35 Weekly. Daily—Weekly—Monthly Rates. RESTAURANT SERVICE.

Hotel Bretton Hall BROADWAY 85th to 86th St., N. Y. City. Between Central Park & Riverside Drive. SUBWAY STATION AT 86TH ST. COR. ELEVATED STATION—3 Blocks 86th St. Largest and Most Attractive Midtown Hotel. Within Ten Minutes of All Shops and Theatres. For Permanent and Transient Residence. Furnished and Unfurnished Suites 2, 3, 4 Rooms, 1 or 2 Baths may be leased on a yearly basis at a substantial saving. Also single and double rooms with bath. Restaurant of Highest Standard.

Hotel Beresford Central Park West—81 to 82 St. Desirable Furnished Suites of 2 and 3 Rooms, Bath. Dining Room on 9th Floor. AUSTEN REMSEN, Manager.

Janssen wants to see you. HOFBRAU B'WAY & 30th ST. QUAINTEST PLACE IN AMERICA. Table D'Hote, $1.50. Business Luncheons—In Grill, 90c

Tea Rooms.

RUSSIAN INN Table d'Hote Luncheon, Dinner. Also a la Carte. 33 W. 37th St. Russian Afternoon Tea. Open Daily & Sunday until 1 A. M.

MOORE STILL SPEED SKATING CHAMPION

Retains Middle Atlantic Outdoor Title at Newburgh With a Total of 80 Points.

JEWTRAW SECOND WITH 70

Victor Outgenerals Nearest Rival for Honors—Bialis Wins the Donoghue Medal.

Special to The New York Times.

NEWBURGH, N. Y., Jan. 2.—The Middle Atlantic outdoor speed skating championship was ended this afternoon with Joe Moore of the 181st Street Ice Palace again holder of the championship and Valentine Bialis of the Lake Placid Club winner of the Joseph F. Donoghue Memorial race of three miles. The struggle between Moore and Charles Jewtraw for honors of the meet was close and exciting, and it is claimed by those who have made the sport a study that Moore simply outgeneraled his rival from up-State. The record is made by points, a first place counting 20, second 20 and third 10. At the finish Moore had 80, Jewtraw 70 and Bialis 60.

By permitting himself to lose position in the 440-yard race, while his rival succeeded in getting in, Moore saved himself for semi-finals and finals, permitting him to rest up for the other events. In the Donoghue medal race he again exhibited his prowess by holding Jewtraw back from the lead and thus permitting inferior skaters to win the honors. This was patent to all, for in the finish lap Moore spurted and led his rival by many yards.

The races were witnessed by about 3,000 persons. Nearly all the inferior skaters had left the city after the postponement of New Year Day owing to rain and poor ice. Those remaining over night were the cream of the entries, and instead of more than a hundred making the start in the various events, about one-half the number competed. During the night the ice had stiffened and much of the water had disappeared. The day opened with sunshine and with rising temperature.

Ice Becomes Dangerous.

In the trial heats of the morning the surface was passably fair, but during the afternoon the ice on Downing Park Lake became soft, and at the northeast turn really dangerous. Several of the skaters fell in manipulating the turn, and spills were frequent.

No one was seriously hurt, although two of the competitors were forced to drop their aspirations for the Eastern championships. One of these was Charles Gorman of St. John, N. B., who has numerous champion honors this season. He fell and was spiked in the right leg. He was taken to St. Luke's Hospital for treatment, but it is reported tonight that he will be able to return to his home tomorrow. Paul Forsman of the Iceland Skating Club also was hurt, but did not require hospital treatment.

There were several exhibition events at others than prize competitors, one of them being by Terry Connors, six-year-old wonder from Connecticut, who made the 220 yards in 44 4-5 seconds. Gladys Robinson of Toronto declared that she had come too far to be disappointed in not showing her skill, notwithstanding the withdrawal of the ladies' championship, the dozen or more entries having returned to their homes. Miss Robinson made the 220 yards in 30 seconds, paced by Roy J. Schwanenkamp of the Morningside Skating Club, New York City. Raymond Murray, the twelve-year-old schoolboy from New York, made the 440 yards in 54 3-5 seconds.

No Chance for Records.

With all the heat races disposed of in the morning with the ice in fair condition, the semi-finals were pulled off during the early afternoon, so that when the finals were ready for disposal the ice was such that all hope of records being approached had vanished, and the skaters, notwithstanding the poor showing on time, were glad to have the opportunity of disposing of the event they had anticipated as being one of the best of the season in this section of the country.

The summaries:

One-Mile Novice—Peter Paul, Ordensburg, N. Y., first; Raymond Hutton, Newburgh, second; Edward Pinckey, Poughkeepsie, third. Time—3:50 2-5.

440-Yard Championship—Raymond Murray, 181st Street Ice Palace, New York, first; Robert Gee, Newburgh, second; Thomas Kinsella, Newburgh, third. Time—0:54 2-5.

220-Yard Championship—Charles Jewtraw, Lake Placid, first; Joe Moore, New York, second; Patrick Corcoran, Endicott Johnston Legion, Endicott, third. Time—0:24 4-5.

440-Yard Championship—Valentine Bialis, Lake Placid, first; Bobby Hearn, Millrose A. C., New York, second; Charles Jewtraw, third. Time—0:48 4-5.

880-Yard Championship — Joe Moore, New York, first; Charles Jewtraw, Lake Placid, second; Leslie C. Boyd, New York, third. Time—2:00 3-5.

One-Mile Championship—Joe Moore, first; Pat Corcoran, second; Charles Jewtraw, third. Time—4:19 2-5.

Three-Mile Joseph F. Donoghue Memorial Race—Valentine Bialis, Lake Placid, first; Roy J. Schwanenkamp, Morningside Skating Association, second; Leslie C. Boyd, New York City, third. Time—13:06 3-5.

STARS IN SKATING TOURNEY.

More Than Fifty to Compete at Long Branch This Month.

LONG BRANCH, N. J., Jan. 2.—More than fifty contestants, one-third of them women, are entered in the skating tournament to be held here Jan. 12-14 under the auspices of the Middle Atlantic Skating Association.

A diamond medal will be awarded by the Long Branch Ice Boat and Yacht Club to the winner of the greatest number of points in the meet.

The entries include Paul Forsman, New York State champion; Miss Elsie Muller, international woman's champion, and Miss Dort, Canadian champion.

MAY EXTEND CONFERENCE.

New England College Body Likely to Include Other Institutions.

BOSTON, Jan. 2.—The plans for an athletic conference of the six State colleges of New England have been extended to make possible admission of other than State institutions, it was learned today. As proposed, membership was to have been limited to Massachusetts Agricultural College, University of Vermont, New Hampshire College, University of Maine, Rhode Island State College and Connecticut State College. It was found desirable, however, to maintain traditional relations between several of these colleges and other institutions.

Plans are under way also for another conference of New England colleges, in which Amherst, Williams and Wesleyan authorities have been active. It has been suggested that steps be taken toward linking the two propositions, but to date it is said the movements are distinct.

Spring Practice for Syracuse.

SYRACUSE, N. Y., Jan. 2.—John F. Meehan, football coach at Syracuse University, has decided to have Spring practice over a period ranging from four to six weeks this Spring, the work to include scrimmage as well as signal drill and routine.

Joie W. Ray Returns $100 And Is Reinstated by A. A. U.

Joie W. Ray, middle-distance runner of the Illinois A. C., is again in the good graces of the Amateur Athletic Union and probably will be seen in action on the board floors here during the current indoor season. Ray's reinstatement became definite yesterday, when Secretary Treasurer Frederick W. Rubien of the A. A. U. announced receipt of the fine of $100 levied on the middle-distance champion. This fine represents alleged exhorbitant expense demands for which Ray was suspended from November until the end of last year. Ray's reinstatement was made contingent on his refunding $100, and his check for the amount was received by Secretary Rubien yesterday. Jo G. Loomis, Chicago A. A., who with his brother, Frank, was suspended with Ray for a similar offense, has been reinstated upon refunding $5. Frank Loomis, who has withdrawn from the A. A. U. ranks to coach, was requested to return $20, but has not yet complied.

DISTANCE OF CREW RACE NOT CHANGED

No Decision Yet Made as to Length of 1923 Intercollegiate Varsity Contest.

Special to The New York Times.

ITHACA, N. Y., Jan. 2.—No decision to restore the varsity crew race at Poughkeepsie to four miles has been reached by the Board of Stewards of the Intercollegiate Rowing Association, according to Charles E. Treman, Cornell's representative on that body, in a statement today. The stewards, he said, have held no meeting in months, but they will come together some time in the next two weeks to decide upon plans for the 1923 regatta, and it is probable that the question of the length of the varsity race will come up for discussion.

Cornell men assume that the regatta will be held at Poughkeepsie, as usual, and, while no official statement could be obtained, it is assumed in rowing circles here that the three-mile race will be retained at least for another year.

While it is true that some old Cornell oarsmen favor the four-mile race, the late Charles E. Courtney's opposition to the shorter course is not forgotten and it is unlikely that Cornell officials will favor a return to the longer distance.

VETERANS TO POOL BASEBALL MONEY

Funds Received From Second World's Series Game to Be Spent by Joint Committee.

Plans for the disbursement of the money received from the New York baseball clubs in the division of the receipts of the second world's series game were announced yesterday by the Veterans of Foreign Wars and the Disabled American Veterans of the World War. They have decided to pool their shares, amounting in all to about $41,000, and a joint committee has been named to determine how the money will be spent. Commissioner K. M. Landis probably will accept a place on this committee.

The American Legion, which also received about $20,000 from the baseball clubs, is not included in the scheme. That organization will go it alone in the disbursement of its fund.

The following statement was issued by Colonel T. L. Huston yesterday:

The two principal organizations of ex-service men have decided to pool their interests in the Baseball Fund for Disabled Veterans and to disburse the money for the purposes intended by the operation of a joint committee.

This plan was decided upon today at a conference attended by Colonel T. L. Huston, Commander-in-Chief of the Veterans of Foreign Wars; Captain C. Hamilton Cook, National Commander Disabled American Veterans; Captain R. W. Elton, Adjutant General of the Veterans of Foreign Wars, and Raymond A. Lasance, Adjutant General, Disabled American Veterans.

The joint fund which the two organizations received from the two New York baseball clubs, the Yankees and the Giants, amounts to about $41,000. This money will be deposited in the Equitable Trust Company of New York City as Treasurer and expended according to recommendations and upon the suggestions of a joint committee consisting of A. J. Rabing, Past Commander-in-Chief of the Veterans of Foreign Wars, and R. S. Allyn, Judge Advocate General of the Veterans of Foreign Wars; John E. McCarthy, National Staff Representative of the Disabled American Veterans, and George M. Calvert, Senior Vice Commander of the Department of New York of the Disabled American Veterans.

Judge Landis has been requested to serve on this committee, and will probably accept.

The disbursements will be made on vouchers signed and countersigned by Colonel T. L. Huston and Captain C. Hamilton Cook, as representatives of their two organizations.

Dr. Calvert, a member of the disbursements committee, is totally blind, having lost his sight through a wound from a machine gun at Chateau-Thierry. He is Commander of Syracuse Chapter of Disabled Veterans and an intimate friend of both Captain Cook and Colonel Huston.

Colonel Jacob Ruppert of the Yankees and Secretary Jim Tierney of the Giants will confer again today on the charity money distribution. Their immediate purpose is to determine what organizations in the Bronx will share in the $7,500 set aside for charities in that borough. At the time of the original allotment only a lump sum was decided upon, the baseball people desiring to consult with prominent residents of the Bronx and thus determine which charities were the most deserving.

This inquiry is now finished, and the matter will be closed up today. Colonel Ruppert will submit most of the names, the Giants having only one organization on their list.

TO PLAN FOR TOURNEY.

Committee Will Discuss A. A. U. Wrestling Championship.

Plans for the Metropolitan A. A. U. wrestling championship tournament will be adopted at a meeting of the committee in charge of the event, to be held in the Boys' Club on Friday night. A meeting of the local A. A. U. gymnastic championship committee, headed by Roy H. Moore, will be held at A. A. U. headquarters on Jan. 10 to award the gymnastic championship tournaments and adopt plans for an extensive season. The association has decided to conduct a senior gymnastic championship tournament and a junior title tournament and in addition will conduct a special tournament for non-champions and a girls' tournament.

Williams Honors Golf Captain.

Special to The New York Times.

WILLIAMSTOWN, Mass., Jan. 2.—The Williams College Athletic Council has honored George B. Secor, '22, of Toledo, Ohio, captain of the varsity golf team last year, by awarding him a "W" as the result of his strong showing in the national intercollegiate golf event last July when he finished runner-up in the tournament.

MAY SEEK NATIONAL BOXING RECOGNITION

N. B. A. Will Consider Proposed Plan at Annual Convention Here Jan. 15 and 16.

A plan to gain national recognition for professional boxing will be one of the matters which will come up for discussion at the third annual convention of the National Boxing Association, to be held at the Hotel Astor on Jan. 15 and 16, according to Secretary Tex O'Rourke. The groundwork already has been laid for legislation at Washington which would attach to the ring sport a national significance, O'Rourke said. Gutzon Borglum, noted sculptor, who is president of the International Sporting Club and an advocate of the plan, according to O'Rourke, has made several visits to Washington and has discussed the project with President Harding and officials of the War and Navy Departments. As yet, however, nothing concrete has come of these discussions, O'Rourke said.

Exactly what method will be employed in the attempt for national recognition for the ring sport is the question that the N. B. A. convention will be asked to decide, O'Rourke said. A possibility mentioned by the association secretary was the appointment of a national head for boxing.

It is expected in this way to remove the opposition to professional boxing in States where the sport is not now legalized, or to lessen the antipathy of the sport's opponents. Secretary O'Rourke declared it likely that if the sport is granted a measure of official recognition it could be elevated to a point never before attained. The objections to the ring sport would be overcome by the fact that the nation's official heads had recognized it, according to O'Rourke.

"The convention will be asked to consider the question of adopting some definite plan under which boxing can be submitted to officials in Washington as qualified for some national recognition," said O'Rourke. "Already work has been started on such a plan. Gutzon Borglum, who is an enthusiastic admirer of boxing, has visited Washington, and in talks with President Harding and officials of the two service departments has discussed the plan. It is possible that at the coming convention some definite and suitable plan for securing this desired recognition will be evolved.

Says Sport Is On High Plane

"Such recognition would serve a two-fold purpose. It would stifle opposition to professional boxing and at the same time encourage States where boxing is not now permitted to look differently on the sport. The association is in a position to testify to the strength of opponents to boxing. These opponents of the sport do not seem to realize that boxing today is conducted on a higher plane than ever before in history, that the improvement is being continued with a steady, progressive, upward trend and that the sport is flourishing under the favorable conditions which exist today.

"The association gave its assistance to attempts made in six or seven States during the past year to legalize boxing, but in as many States efforts to establish the sport were defeated. I am glad to say that we expect legalized boxing in Illinois, Missouri and Tennessee during the coming year, but there are many other States where the sport should be flourishing instead of being prohibited. If success attends the plans under consideration the opposition to boxing probably will be overcome and the path made easier in the campaign to establish the sport all over the country."

Efforts to reach Borglum last night at his home or in Stamford, Conn., were unsuccessful.

Secretary O'Rourke, expressing the attitude of the N. B. A., said he was hopeful the association's membership would be increased at the coming convention by the return of New Jersey to the fold and the affiliation of New York and Massachusetts. New Jersey, O'Rourke said, had not applied for reinstatement during the past year, following its suspension in 1921 for permitting an admission charge of $50 to the Dempsey-Carpentier bout. The association previously had placed a maximum admission charge of $15 on all bouts conducted by the affiliated bodies throughout the country.

Expects New York to Join.

O'Rourke stated further that the association's constitution had been revised and that with modifications of provisions which were objectionable to New York and Massachusetts at the time the N. B. A. was organized, two years ago, and the elimination of other obstacles, it was expected that the New York State Athletic Commission and its contemporary body in the Bay State would come into the fold. According to O'Rourke, both the New York and Massachusetts commissions now can affiliate with the association without affecting their individuality or subordinating their State powers to an independent body. Invitations to attend the convention and join the association have been extended to both boxing boards, O'Rourke said.

Eighteen States where boxing is legalized under the jurisdiction of commissions are members of the N. B. A., and with the addition of New York, New Jersey and Massachusetts the membership roster of State supervising boards will be complete.

The coming convention promises to have an international flavor. Representatives from England, France, Italy, Canada, Australia and Cuba are expected to attend the session.

The report of Walter H. Lisinger, Wisconsin boxing official, who has been President of the N. B. A. since its organization, will disclose that the association has made progress in the achievement of its objective—to elevate and preserve boxing and to protect the sport and its exponents, supporters and promoters. O'Rourke pointed out that, while New York, New Jersey and Massachusetts were not members of the N. B. A., the commissions of the three States nevertheless worked in harmony with the other members of the association in enforcing and observing the rulings of the different bodies, particularly in relation to suspensions. The N. B. A. Secretary pointed to a decrease of from 160 to 60 in the number of suspensions inflicted during the last year as supporting the claim of President Lisinger that the association had a corrective influence on professional boxing throughout the country.

MAY HOLD WRESTLING MATCHES IN ARMORY

Cycle Club Seeks License for Contests at Home of Seventy-First Regiment.

Professional wrestling in a National Guard armory will be revived here soon if the State Athletic Commission issues a license to the Cycle Club, of which Matty Zimmerman is President. An application for a license for the club was submitted to the commission yesterday, together with a letter from Zimmerman and a lease for one year of the Seventy-first Regiment Armory, where it is planned to confine the club's activities exclusively to conducting wrestling exhibitions and matches.

In his letter to Chairman Muldoon, Zimmerman pointed out that there was no club in existence which catered exclusively to wrestling and stressed the necessity for such a club. Chairman Muldoon expressed himself as in accord with the need for a wrestling club. The commission has referred the application for a license and the armory lease to the Attorney General's office for investigation. This is the usual procedure in such cases. If all the commission's requirements are found to have been complied with in the application and lease, Chairman Muldoon said, the license would be issued for wrestling only.

The commission reinstated Carl Tremaine, Cleveland bantamweight, who was indefinitely suspended some time ago. The license of the Columbus A. C. Yankees was removed.

West Virginia Expects Spears Will Coach Eleven Next Fall

Special to The New York Times.

MORGANTOWN, W. Va., Jan. 2.—Completing a circuit of nearly 7,000 miles, the West Virginia football squad returned here today from its Christmas Day game with Gonzaga University at San Diego in time for the reopening of the University Thursday morning. The trip was made with the loss of only one day of school work. The players and Director Stansbury were besieged with questions relative to the Pacific Coast report that Dr. Spears was considering other coaching jobs for next year, but Director Stansbury stated that he was fully convinced that this was a mere rumor, and that, while it was true that no formal contract was signed, Spears was expected to coach the team again in 1923.

TIGERS DEFEATED BY M'GILL ON ICE

Princeton Loses Close Hockey Game to Canadians by Score of 3 to 2.

McGill University of Toronto defeated Princeton at hockey last night on the Iceland rink by a score of 3 to 2. The Canadians had to come from behind to win. Davis of Princeton was first to score. This was after one minute and twenty seconds of play in the second period. Davis took the puck down the ice alone from behind his own goal and made the count from a scrimmage in front of McGill's goal.

Flanagan, right wing of the Canadians, was the chief figure in their victory. He scored all three of the Canadians' goals in the third period, the first after three minutes and a half of play and the second thirty seconds later, both from scrimmage. Princeton had a man off the ice through penalties when both scores were made. Princeton tied the score at 2 to 2 when Van Gerbig, football star, took a pass from Davis and counted after the last period had been extended to 18 minutes, 30 seconds. The final and victorious score for the Canadians was made by Flanagan with only one minute left to play.

The game was witnessed by a crowd that occupied all available space both on the floor flanking the rink and in the balcony. The Canadians especially were favored by the cheers of a large number of rooters. The game was rough, but the conduct of both teams was always sportsmanlike. The Canadians did the better passing, but the difference in team work was slight. The Orange and Black was the aggressor through the first two periods.

The line-up:

McGILL (3).		PRINCETON (2).
Morris	G.	Gleason
McGerrigle	R. D.	Van Gerbig
Dempsey	L. D.	Wall
McNaughton	L. W.	Stout
Morrison	C.	Davis
Flanagan	R. W.	Sadler

Goals—Flanagan (3), Davis, Van Gerbig.

Substitutions—Princeton: Norris for Wall, Snyder for Sadler, Scull for Stout. McGill: Bell for McNaughton, Hall for Morrison.

Referee—Low Brown, Canadian Hockey Club. Time—Three periods of 15 minutes each.

BOSTON A. A. SEXTET TIES TORONTO TEAM

Hockey Game Ends in Deadlock at 2-2 After Two Extra Periods Are Played.

BOSTON, Jan. 2.—The Boston Athletic Association hockey team tonight held the crack University of Toronto team to a tie, 2 to 2. The game went two five-minute periods over time. The goals were made by Westman and Hudson for Toronto and Small and Enright for Boston. Enright's tying goal came within 54 seconds of the end of the third 15-minute playing period and when Boston had only five men on the ice. A few seconds before the close of the last of the overtime periods Small dribbled past every Toronto player but the goalkeeper, Thompson, and the latter was able to stop a score only by sitting on the puck.

The line-up:

TORONTO (2).		BOSTON A. A. (2).
Thomson	G.	Lacroix
Ramsey	F.	Campbell
Ferguson	C. F.	Smith
Hudson	L. W.	Rice
Carson	C.	Small
Westman	R. W.	McCarthy

Goals—Westman, Hudson, Rice, Enright.

Substitutions—Toronto: Harris for Hudson, Gordon for Carson, Sutton for Ferguson. Boston A. A.: Relcroft for Small, Enright for Smith.

Referee—Wiggett and Cutler. Goal umpires—Gesell and Thorne. Time of periods—Three of 15 minutes and two of 5 minutes.

HOCKEY TEAMS TO CLASH.

St. Nicks and Canadians Will Meet in Iceland Rink Tonight.

The first hockey game in the Eastern League of the United States Hockey Association will be played tonight, starting at 11 o'clock, at the Iceland Rink, with St. Nicholas lining up against the Canadian Club of New York. These two teams have already met twice, with the Canadians victors, but these were practice games. Both teams are in splendid condition and a scrappy contest is anticipated.

The women's metropolitan outdoor championships in ice skating, which were to have been held on New Year's Day at Newburgh, but which were postponed because of the weather conditions, will be held tomorrow evening at Iceland. There will be two events, the quarter-mile championship, taking three and three-quarters laps of the track, and the half-mile, requiring seven and one-half laps of the track. Twenty of the leading women skaters are entered, including Miss Gladys Robinson of Toronto, the Canadian and International speed champion; Miss Elsie Muller of Hoboken, former national and metropolitan champion, and Mrs. Jack Ruping of Troy, N. Y.

BOSTON UNIVERSITY WINS.

Bay State Rifle Team Defeats Syracuse, 496 to 488.

BOSTON, Jan. 2.—Boston University rifle team defeated Syracuse University by a score of 496 to 488 in a recent contest in which the points were exchanged by mail, it was announced today. The Boston team will meet the University of Vermont on Saturday.

Captain R. G. Smith of the Boston University riflemen has made a perfect score in all of the four contests in which the local team has engaged so far this season.

BARCLAY BEST AT TRAPS.

Leads Field at Pinehurst Gun Club Shoot.

PINEHURST, N. C., Jan. 2.—A hundred target trap shooting handicap was held at the Pinehurst Gun Club today for the benefit of the Rimrods who are already gathering here for next week's midwinter handicap tournament. D. M. Barclay of Barre, Vt., led the field in actual shooting with 91 breaks to his credit. Sanford B. Seldon of Columbus, Ohio, and Curtis Wiggs of the New York A. C. were, respectively, the first and second handicap prizes.

HERRMANN TO FIGHT TO RETAIN BENTON

Reds' Owner Writes Sharp Letter to Heydler—Latter Is Non-Committal.

Garry Herrmann's little chat with Ban Johnson and Rube Benton in Cincinnati on Saturday evidently did not improve Garry's temper as regards the disposition of the Benton case. It appears now that the owner of the Reds is determined to wage a bitter fight on behalf of the pitcher whom the National League would like to bar from its lily-white ranks. He has written a letter to President John A. Heydler, and rumor has it that the epistle was not overflowing with the happy holiday spirit. It is said that the tone of the communication was sharp and emphatic.

The Cincinnati magnate undoubtedly got much comfort out of the defense of Benton which John McGraw delivered on Saturday. McGraw took a position on the other side of the fence from Heydler, and Herrmann is now said to have decided to battle to the last ounce, counting on the aid of John J.

President Heydler was non-committal on the Benton case yesterday. "I've said all I intend to say for the present," he declared. "It is now up to the Cincinnati club. They know what the league thinks about the matter, and it is now their turn to take what action they see fit."

"Suppose Cincinnati decides to sign Benton to a contract; would the National League make any move to bar him?" Heydler was asked.

"I'm not going to cross my bridges until I come to them. The league has done everything that it will do for the present. No mail vote will be taken, probably, but the sentiment of the club owners will be learned in a more informal manner."

May Start on Different Days.

President Heydler said that there is a possibility of the major leagues opening their season on different days. As the situation now stands, the National League favors the 17th and the American the 18th. The latter date is the normal one for the opening, but owners in the senior circuit see a crying wrong in the fact that the Giants, if they open in Boston on the 18th, would get the Patriots' Day double header and also the Saturday plum.

Heydler pointed out that there is no compulsion on the leagues to have the same opening date. The amalgament will be ironed out by the joint schedule committee, which will meet at French Lick Springs, Ind., within a few days.

May Deal Not Completed.

"The Jake May deal is still in a state of suspended animation," said Ed Barrow yesterday by way of squelching stories that the Vernon southpaw has already been acquired by the Yankees. "True, I got a definite telegram from Owner Maier of Vernon on Saturday night, but it was definite in the wrong direction. I had expected to have some news on the trade today, but it looks now as if it will be three or four days before anything develops."

The two clubs are still far apart on the question as to which Yankee players will be shipped over the river in exchange for May. At one time Barrow thought that he had all four athletes safely packed for shipment, but a complication developed. Meanwhile Jan. 10 approaches on winged feet, and after that date Vernon may refuse to accept the players unless they receive a guarantee that they will not be subject to the draft.

Giants Have 39 Players.

The Giants have thirty-nine players under contract and will take at least that many to the San Antonio training camp. Seventeen are pitchers and four catchers, leaving eighteen gladiators to fight it out for the infield and outfield posts. McGraw has a number of promising youngsters among his twirlers—Blume, Cvengros, Webb, Morrison and Jack Bentley, who is not exactly a youngster.

Contracts will be sent out about Feb. 1. Ross Youngs, Frank Frisch and Heinie Groh form a neat nucleus of those players who have holdover contracts.

Reports that the Yanks would announce yesterday that the Army-Navy game would be played in their palatial new stadium were scoffed at by Ed Barrow. The Yanks have their fingers crossed and are hoping that the big game comes their way, but the question apparently is still up in the air.

BASEBALL MEN PAY TRIBUTE TO KEELER

McGraw and Heydler Are Among Those Who Pay Famous Old-Time Player.

"The best place hitter I ever saw" was the tribute paid by John J. McGraw yesterday to Willie Keeler, one of the greatest batsmen of all time, who died Monday afternoon at his home, 1,010 Gates Avenue, Brooklyn. For five years McGraw and Keeler were teammates on the famous Baltimore Orioles. Later, for part of one season, "Wee Willie" was under McGraw on the Giants—the last major league club he played for actively.

"What a wonderful hitter Keeler was!" said McGraw. "He could place hits better than any other batter I ever saw. He was also the fastest man going down to first base that I ever watched on a ball field. That was in his prime, when it was child's play for him to beat out bunts and infield grounders. He was one of the best fielders baseball has ever seen, and a tremendous influence on the club—aggressive, smart, dauntless. I am sorry to see him go."

Scores of other tributes came to the Keeler home yesterday. Messages of condolence were received from prominent men in baseball, including Keeler's old teammates at Baltimore and many other old-time players who remembered Willie when he was the most scientific batter in baseball.

President John A. Heydler of the National League made this statement to newspaper men:

"In an age when roughness—and sometimes rowdyism—was almost a virtue in baseball, Willie Keeler was always a gentleman. That strikes me as the most remarkable of his many fine traits. He was a fighter, a never-say-die player, a man who had the will to win ingrained deeply in him. But whatever he did was always done in a clean, gentlemanly manner. He was not an umpire baiter, although he wanted always to win. Keeler's impress on baseball was great."

Funeral services will be held at the Keeler home tomorrow morning, with a requiem mass afterward at the Church of Our Lady of Good Counsel, Putnam and Ralph Avenues, Brooklyn. The mass will be celebrated by Father McGowan, for many years a close friend of Keeler. Interment will be in Calvary Cemetery. The Yankees, Giants and Brooklyn Robins, three of Keeler's old teams, and the National and American Leagues will be represented at the services.

Veach Changes Date.

CHICAGO, Jan. 2.—The first squad of Chicago National players, including the battery men, will depart for Catalina Island, Cal., Feb. 17, instead of Feb. 22, as originally announced, President Veach of the Cubs said tonight.

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$65 " $70	" " "	$59.50

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Especially delicious in a cake or pie — and all ready, too.

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HOCKEY! TONIGHT!
11 P. M. at ICELAND
ST. NICHOLAS vs. CANADIAN
Public Skating—8 to 10:30.

NEWS PICTURES

Roman Handiwork in Britain
—Recently uncovered among the remains of a villa of imperial days at the beginning of the Christian centuries.

New Minister from Netherlands
—Dr. A. C. D. Van de Graeff, former minister to Tokio, arriving with his family in Washington.

War Souvenirs from Adriatic
—Mine cast up on the shore near Rimini.

With the Mark at Low Ebb
—Carnival costume in Berlin made of one-hundred-mark notes; two lumps of pressed coal accepted as admission to a Berlin moving picture house.

Governor General of Irish Free State—Tim Healy, with his aide, at opening session of the Parliament of South Ireland.

Nearest View of Mount Everest
—Taken by a member of the recent exploration party at the highest point attained by man sfoot—26,985 feet.

Chinese Editor in America—Dr. Ng. Poon Chew, formerly Chinese Consul to San Francisco, editor of a paper printed entirely in Chinese and operated by a Chinese staff.

The New York Times
Rotogravure-Picture Section
NEXT SUNDAY
Reserve a copy at your news stand

SETTING SUN MAKES SHOW OF HIS FIELD

Bryson Colding Provides Bright Spot at New Orleans by Winning Graduate Purse.

IS FIRST BY SIX LENGTHS

Amole, at 20 to 1, and Delhi Maid, at 7 to 1, Victors in Mud—"Also Eligibles" Discontinued.

Special to The New York Times.

NEW ORLEANS, Jan. 2.—There was no sunshine at the Fair Grounds for patrons or form players today, but Setting Sun, a three-year-old chestnut gelding, provided a bright spot in the drab day for his owner, E. K. Bryson, and a small group of followers, when he scampered home first in the Graduate Purse, carded as the day's feature. The son of Olambala and Sunburst made a show of a field of six, finishing eased up six lengths ahead of Punta Gorda and a full ten in front of Vennie, the favorite. Punta Gorda showed fine speed for three-quarters of the mile distance, but tired from the heavy going and was all through at the end. Vennie apparently took no liking to the muddy track and was a grievous disappointment to the form followers.

The failure of the favorites began in the first race when the winner turned up in Amole, a 20 to 1 shot, which slashed home four lengths in the van of Prince Til Til, the choice among the eleven which accepted the issue. Rupee ran a fair race and got the short end of the purse.

Seven to one was the price paid on the winner of the second contest. This was Delhi Maid. She liked the mud and, well handled by Lyke, took the lead at the turn and just outstayed Minute Man. The latter went wide at the turn into the stretch, else the result might have been vastly different.

The finish of the third race was closer still. In this contest Mom, an outsider at 20 to 1, apparently had things all her own way, when only a few strides from the finish Hadrian came again and got up in time to win by a nose. Harvey, who had the leg up on Mom, had been so sure of the victory that he had let the filly's head down and this contributed to her defeat.

The stewards today announced that the also eligible list had been discontinued and that fourteen entries would be accepted for future races, six of which might be scratched, but that no further scratches could be made except by special consent of the stewards.

The summaries:

FIRST RACE—For three-year-old maidens; purse $1,000; six furlongs. Amole, 110 pounds (Lang), 20 to 1, 3 to 1 and 4 to 1, first; Prince Til Til, 116 (Lyke), even and 2 to 5, second; Rupee, 116 (Kummer), 5 to 2, third. Time—1:17. Josie M., Fernandos, Yorick, Reformer, Allusing, Minnie B., King of the Spa and Irene Walton also ran.

SECOND RACE—For four-year-olds and upward; claiming; purse $1,000; six furlongs. Delhi Maid, 108 pounds (Wallace), 7 to 1, 5 to 2 and 6 to 5, first; Minute Man, 110 (Mein), 6 to 5 and 1 to 2, second; Jago, 110 (Pool), 1 to 2, third. Time—1:17. Anticipate, Ukase, Mary G., Spring Vale and Stamp also ran.

THIRD RACE—For three-year-olds; claiming; purse $1,000; six furlongs. Hadrian, 114 pounds (Pool), 7 to 2, even and 3 to 5, first; Mom, 96, (Harvey), 8 to 1 and 4 to 1, second; Last Effort, 101 (Shallick), 7 to 10, third. Time—1:16 3-5. Elmer K., James F. O'Hara, Knight of the Heather and Raffles also ran.

FOURTH RACE—The Graduate Purse; for three-year-olds; purse $1,000; one mile. Setting Sun, 103 pounds (McDermott), 11 to 5, 3 to 5 and 1 to 4, first; Punta Gorda, 101 (Mein), 8 to 1 and 6 to 5, second; Vennie, 109 (Owens), 1 to 5, third. Time—1:41 1-5. Sweep Hawk, Real Foot and Brunell also ran.

FIFTH RACE—For four-year-olds and upward; claiming; purse $1,000; one and a sixteenth miles. Richelieu, 106 pounds (Koehne), 2 to 1, 3 to 5 and 1 to 5, first; Easterside, 109 (Main), 8 to 5 and 1 to 5, second; Servitor, 112 (Smallwood), 4 to 5, third. Time—1:42 2-5. Frank W. and Zone d'Armee also ran.

SIXTH RACE—For four-year-olds and upward; claiming; purse $1,000; one and a sixteenth miles. American Soldier, 106 pounds (Demourelle), 15 to 1, 6 to 1 and 3 to 1, first; Ballybell, 99 (Abel), 2 to 1 and even, second; Amanda, 101 (Doyle), 2 to 1, third. Time—1:53 2-5. Demos, Tinglina, Kebo, Leochares II., La Gaulois and Eternity also ran.

SEVENTH RACE—For four-year-olds and upward; claiming; purse $1,000; one and a sixteenth miles. Ettake, 111 pounds (Pool), 7 to 2, 7 to 5 and 3 to 5, first; Jordan, 104 (Harvey), 4 to 1 and 2 to 1, second; Chief, 101½ (Doyle), 6 to 1, third. Time—1:53 1-5. St. Germain, A. M. Akin, Allliro, Harvey Smarr, Helen Atkin, Waukena, Taniac, Brown Bill, Tom Cassidy, Warlike and Apt also ran.

Weather rainy; track heavy.

WIN FIRST STARTS AT HAVANA TRACK

Erica and Immokalee Successfully Begin Cuban Campaign—Bobbed Hair a Victor.

HAVANA, Jan. 2.—First-time starters of the meeting accounted for two races at Oriental Park this afternoon when Erica won the opening event for Frank Frisbie and Immokalee won the third event for John Walters, both in easy fashion. Erica was a heavily backed second choice, while Immokalee was the favorite in his race. Both horses trailed the pace-makers to the stretch turn, where they assumed their respective leads to win in hand.

A. Zimmer finally won with Bobbed Hair when the daughter of Helmet took the second race. Jockey Callahan had to put up a rousing finish to stall off Humpy's challenge at the end.

Panaman, a recent arrival from New Orleans, came from behind in the stretch run in the fourth race and, getting up in the last twenty yards, beat Cock o' the Roost by three parts of a length. The winner was ridden by T. Nolan. It was the boy's first winning mount.

The summaries:

FIRST RACE—For maiden three-year-olds; claiming; purse $500; five and a half furlongs. Erica, 110 pounds (Tryon), 3 to 1, 2 to 5 and 1 to 5, first; Confederacy, 103 (Pearsons), 8 to 5, 1 to 5 and 1 to 5, second; Gray Bonnet, 108 (Woodstock), 6 to 1, 2 to 1, even, third. Time—1:07 3-5. Jennie C., Gupton, Nellida, Happy Moments, Banjam, Irish Dawn, Courtier, Nutty and Polite also ran.

SECOND RACE—For four-year-olds and upward; claiming; purse $700; six furlongs. Bobbed Hair, 103 pounds (J. Callahan), 6 to 5, 2 to 5, 1 to 5, first; Humpy, 106 (Lasque), 7 to 2, 2 to 1, even, second; Pittsburgh, 110 (Primrose), 10 to 1, 4 to 1, 2 to 1, third. Time—1:15 1-5. Mooresque, Dinty Moore, Josephine K., George W. Bounce, Mark Denunsio, Smite and All Aglow also ran.

THIRD RACE—For four-year-olds and upward; claiming; purse $500; six furlongs. Immokalee, 103 pounds (McDermott), 8 to 5, 3 to 5 and 1 to 5, first; Discussion, 106 (Grace), 5 to 2, even and 2 to 5, second; Salamander, 108 (F. Wilson), 7 to 2, 6 to 5, 2 to 5, third. Time—1:15 3-5. Split Grass, Breadline, Hullo, Chevalier, Pretty Baby, Peacock and Melvin also ran.

FOURTH RACE—For four-year-olds and upward; claiming; purse $600; five and a half furlongs. Panaman, 103 pounds (Nolan), 6 to 1, 2 to 1, even, first; Cock O' the Roost, 110 (Hunt), 3 to 1, 6 to 5, 1 to 5, second; Redmon, 108 (W. Taylor), 9 to 2, 7 to 5, 3 to 5, third. Time—1:09 4-5. Dad Janku, Old Sinner, Different Eyes, Lustre, and Okaloosa also ran.

FIFTH RACE—For four-year-olds and upward; claiming; purse $600; one mile. Perhaps, 110 pounds (McDermott), 8 to 5, 1 to 2, 1 to 4, first; Golden Chance, 110 (Stutts), 6 to 5, 2 to 5, 1 to 5, second; Sir Jack, 110 (Banks), 15 to 1, 6 to 1, 2 to 1, third. Time—1:39 2-5. St. Germain, A. M. Akin, Allliro, Harvey Smarr, Helen Atkin, Waukena, Taniac, Brown Bill, Tom Cassidy, Warlike and Apt also ran.

Weather rainy; track heavy.

WILLARD RECEIVES OFFER.

Says Rickard Sent Message Promising Fight With Dempsey.

SEATTLE, Wash., Jan. 2.—Jess Willard here tonight announced he had received from Tex Rickard, New York promoter, a telegram, promising him a match for the world's heavyweight championship with Jack Dempsey. Willard said he would leave tomorrow for New York to complete negotiations with Dempsey.

TIJUANA RESULTS.

FIRST RACE—For three-year-olds and upward; claiming; purse $500; five furlongs. Hazel Dale, 114 pounds (D. Hurn), $5.80, $3.60, $2.50, first; View, 107 (Rails), $5.40, $3.20, second; Delancey, 107 (Molters), $2.80, third. Time—1:02. Miss Dunbar, Glenzar, Carl Roberts, Jack Fountain, Irish Reina, Vera Wood and Cannonball also started.

SECOND RACE—For three-year-olds and upward; claiming; purse $500; five furlongs. Celebrate, 111 pounds (Stevens), $5.20, $3.60, $2.60, first; Thereas, 109 (Penfield), $3.80, $3.00, second; Limerick, 107 (Meiners), $6.40, third. Time—1:02 4-5. Stanley H., Miss Cicely Kay, Hermosa Negra, Brolaski and Midian also ran.

THIRD RACE—For three-year-olds and upward; claiming; purse $600; one mile. Gipsy Joe, 105 pounds (Peel), $5.40, $3.80, $2.80, first; General Czar, 107 (Molters), $11, $3.80, second; Lariat, 121 (Contrell), $3.40, third. Time—1:40 2-5. An Revoir, Cancion, Starlight, Dalwood, Little Gink and Hopover also ran.

FOURTH RACE—For three-year-olds and upward; claiming; purse $500; one mile. Wise Judge, 112 pounds (Peel), $8, $3, $2.40, first; Tom Craven, 112 (D. Hurn), $5, $2.40, second; Flame, 110 (Rails), $2.40, third. Al Wick, Fink Penny, I. W. Harper, Go On, Cigale, Old McKenna, Swanson and Shenandoah also ran.

FIFTH RACE—For three-year-olds and upward; claiming; purse $600; five furlongs. Robert L. Owen, 116 pounds (Gargan), $2.80, $2.20, $2.20, first; Sweet Up II., 114 (Carter), $2.20, $2.20, second; Due de Guise, 107 (Miller), $2.20, third. Santhia C., Make Haste, Mistake, Marion Fluke and Freddie Frear also ran.

SIXTH RACE—For three-year-olds and upward; purse $1,000; six furlongs. Doctor Corbett, 111 pounds (Molters), $5.20, $3.40, $2.60, first; Coffield, 109 (Pool), $2.40, $2.40, second; May Maulsby, 101 (Heyward), $4.20. Time—1:12 2-5. Herder, Brilliant Ray, Tansel, Spinaway, Wild Flower, War Penny and Jangrade also ran.

SEVENTH RACE—For three-year-olds and upward; claiming; purse $700; five furlongs. Coca-Cola, 115 pounds (Stevens), $11.80, $4.80, $3.40, first; Aryanna, 105 (Long), $6, $3, second; Phrone Ward, 109 (D. Hurn), $2.20, third. Time—1:00 2-5. Mollie Barnes, Lady Bourbon, Tabloid Moringe and Miss Manage also ran.

Weather clear; track fast.

CRESCENT A. C. FIVE DEFEATS CANADIANS

New Mooners Win From University of Toronto, 38 to 22, in Rough Contest.

The Crescent Athletic Club's basketball team triumphed last night over the University of Toronto five by a score of 38 to 22 at the Crescent court. The Canadians showed that they have the making of a strong team, but their throwing was not of the best. They frequently missed easy baskets. The game was rough and hard fought. Taylor, for Toronto, went in as a substitute for Duffill in the second half and lasted less than thirty seconds, being injured in the first play in which he engaged, and giving way to Caple. Crescent led at the end of the first half by a score of 21 to 8 and scored seven points before the Canadians were able to locate the basket for their first tally.

Crescent is scheduled to play Dartmouth at Hanover on Saturday evening and Yale at Brooklyn next Monday evening.

The line-up:

CRESCENT A.C. (38)		TORONTO (22).
Barker	L. F.	MacLean
Barkelow	R. F.	Potter
Jones	C.	Ball
Sim	L. G.	Graham
Nicklas	R. G.	Duffill

Goals from field—Crescent: Barker (3), Barkelow (3), Jones (2), Sim, Nicklas, Stewart, Parmele (3). Toronto: MacLean (3), Potter, Bell, Graham, Fraser (2). Goals from fouls—Barker (5), Stewart (3), Parmele (4), Bell (6).

Substitutions—Crescent: Stewart for Nicklas, Parmele for Barker, Griffin for Stewart, Nicklas for Parmele, Raymond for Griffin. Toronto: Fraser for Potter, Taylor for Duffill, Caple for Taylor.

Referee—Brunn, Cornell. Time of halves—Twenty minutes.

CORNELL DEFEATS ROCHESTER FIVE

Ithaca Quintet Comes From Behind to Win in Final Minutes, 37 to 23.

Special to The New York Times.

ROCHESTER, N. Y., Jan. 2.—Cornell defeated the University of Rochester basketball team in the last five minutes of the game here tonight, 37 to 23, after Rochester had led by a slight margin throughout the most of the contest. Long shots by Capron, Luther and Maier when Cornell abandoned its short passing methods enabled the visitors to pile up a big lead just before the finish.

Rochester took the lead on field baskets for Brugler and Kirschmaier at the outset, and maintained it until the last minute of the first period when foul goals by Luther put the visitors in the lead, 12 to 11.

Rochester again took the lead in the second half and by a fine guarding game maintained it until the visitors began to drop them in from the centre of the court.

The line up:

CORNELL (37).		ROCHESTER (23).
Capron	L. F.	Brugler
Wedell	R. F.	Kirschmaier
Luther	C.	Wallace
Maier	L. G.	Green
Crabtree	R. G.	Callahan

Goals from field—Capron (5), Luther (4), Maier (3), Meyers (3), Wendell, Crabtree, Kirschmaier (4), Brugler (2), Wallace, Callaghan. Goals from foul—Luther, 8 out of 4; Kirschmaier, 7 out of 12.

Substitutes—Cornell: Stone for Wedell, Raymond for Stone, Meyers for Capron, Waler for Meyers, Byron for Luther, Flann for Crabtree; Rochester: Howell for Green.

Referee—Powell, Syracuse. Umpire—McKay, Michigan.

Time of halves—20 minutes.

NEW ORLEANS ENTRIES.

FIRST RACE—Purse $1,000; for two-year-old fillies; three furlongs. Bye Bye 114 pounds, Nettie May 114, Bamra 114, Sunayre 114, Nancy McKay 114, Domination 114, Le Adrian 114, Duslma 114, Aunt Jane 114.

SECOND RACE—Purse $1,000; claiming; for three-year-olds; six furlongs. Slanderer 110 pounds, MacBeth 116, Sir Sidney 110, *Leslie 111, Ghost 110, Sea Tag 106, Pildefar 103, Hillhouse 112, Wrangler 110, Rork 114, Regal Crown 106, *Flying Devil 107.

THIRD RACE—The Fads and Fancies Purse, $1,000; allowances; for three-year-olds and upward, fillies and mares; one mile. Beach Beauty 90 pounds, Fanny Bean 102, Queen High 102, Flucky 106, Miss Meire 92, My Reverie 111, Tedy 104.

FOURTH RACE—The Flight Handicap; purse $1,200; for three-year-olds and upward; six furlongs. Auntie May 104 pounds, Translate 113, My Reverie 114, St. Allan 110, Rapid Traveler 101, Parader 110, Trevelyan 110, High Cost 107.

FIFTH RACE—Purse $1,000; claiming; for four-year-olds and upward; one mile and three sixteenth. *Attorney 108 pounds, *Sagamsk 108, *Walnut Hall 108, *Natural 109, *The Wit 108, *Kebe 99, Escarpolette 109, *Cantilever 109, *Accelerate 94, *Grass Tree 97.

SIXTH RACE—Purse $1,000; claiming; for four-year-olds and upward; one mile and a sixteenth. *Anna Gallup 98 pounds, *Miracle Man 104, *Maize 103, Satana 103, Amaze 118, Ettake 111, G. Daugherty 103, *Transient 108, Little Ammie 101, Who Cares 108, Merchant 111, Mabel Curtis 96, *Phelan 109.

SEVENTH RACE—Purse $1,000; claiming; for four-year-olds and upward; one mile and a sixteenth. *Boonesville 108 pounds, *Harvest King 109, Pictor 108, *British Liner 108, *King Trojan 108, *Waukena 106, *Bribed Voter 108, Torn Hedge 111, *Tribune 106, Nordeck 108, Handful 108, *Serbian 108, The Moor 108.

*Apprentice allowance claimed.

Weather cloudy; track heavy.

TIJUANA ENTRIES.

FIRST RACE—For three-year-olds and upward; claiming; purse $600; six furlongs. Red Man 113 pounds, Carl Roberts 113, Vaneas Wells 111, *Tom Rosch 108, *Lawrence Manning 105, *View 108, *Plantagenet 108, Fourleaf 111, *Yorkshire Maid 103, *Dancing Star 111, *Steve 113, Black Pat 113.

SECOND RACE—For three-year-olds and upward; claiming; purse $600; one mile and an eighth. *Al Wick 110 pounds, Deckhand 110, *Argento 110, *General Byng 110, *Rhymer 110, *John Arbor 110, *Cigale 109, Silez II. 115, *Swenson 110, Dora 112, Montana 115.

THIRD RACE—For three-year-olds; maidens; purse $600; five furlongs. Peace Flag 110 pounds, Norford Honey 110, Doubtful 109, Elf Mike 112, Iris Girl 103, Lois Fluke 103, Lady Lleneo 109, Undive 103, Bacchus 109, Arizona Dutchess 103, May Bruen 103, Sarah Brown 108, Scrappe 108.

FOURTH RACE—For three-year-olds and upward; claiming; purse $700; four and a half furlongs. Kingfike 107 pounds, Phrone Ward 106, *Incogmance 105, *Tubby A. 106, *Southern Gentleman 100, Hackamore 108, Edna Y. 100.

FIFTH RACE—For three-year-olds and upward; handicap; purse $1,000; one mile. Joelis J. 100 pounds, Red Wingfield 97, Fairway 124, Crystal Ford 110, Jim Daisy 96, Scotland Yet 99, John S. Rearden 102.

SIXTH RACE—For three-year-olds and upward; claiming; purse $500; six furlongs. Herder 118 pounds, John Jr. 113, Treble 120, Colonel Matt 118, Count Boris 114, Fay Off 111, Honest George 118, York Lassie 106, Tavernette 106, Mamilkin II. 119, Poker B. 111, Veteran 110.

SEVENTH RACE—For three-year-olds and upward; claiming; purse $700; five furlongs. Harry D. 113 pounds, *Still Blackwell 107, Brilliant Ray 108, *Grace 104, *Amackassin 104, *Roap 93, *Dark Aces 101.

*Apprentice allowance claimed.

Weather clear; track fast.

HAVANA ENTRIES.

FIRST RACE—Purse $500; for four-year-olds and upward; claiming; six furlongs. Molly Huff 105 pounds, Kitty Gallagher 103, Orchard King, Ray Atkin, Tobin Rice, Burley, Sues, M. Tickman and Manchen 111 each.

SECOND RACE—Purse $500; for three-year-olds; five and a half furlongs. Our Tellie 97 pounds, Mountain Lassie 97, Turbulent 105, Eastern Star 100, Wida 102.

THIRD RACE—Purse $600; for four-year-olds and upward; claiming; six furlongs. Miss Caltha 104 pounds, Zelo 108, Black Top, Red, Cicerosian and Don Pepe 111 each, Bruce Dudley 116, Last Chance II. 116.

FOURTH RACE—Maiden two-year-olds foaled in Cuba; five furlongs. Putting Green, Reico and Donna Norvina 107 pounds, Virginia, Joe V., Don Normand and *Vuetabaje 112 each, Don Normand and Vuetabaje Cera Stock Farm entry.

FIFTH RACE—Sea Coast Handicap, $600; for three-year-olds and upward; six furlongs. Sunbraze 96 pounds, Col. Chile 97, Geo. Kuffan 102, East View 106, Chief Sponsor 112, Ed. Allan Poe 116, R. of Elisabethtown 120.

SIXTH RACE—Purse $500; for three-year-olds and upward; claiming; one mile and a sixteenth. *Thistle Queen 100 pounds, *Miss Rankin 100, Billasonry 108, Lady Rachael 108, Phrone 112, Rog 112, Dairy Man 112.

*Apprentice allowances claimed.

Weather clear; track fast.

H.P. Whitney Leads Nominators For Pimlico Futurity of 1925

BALTIMORE, Md., Jan. 2.—Many interesting nominations for the 1925 Pimlico Futurity are disclosed in the list made public today by the Maryland Jockey Club.

Samuel D. Riddle has named ten mares bred to Man O' War, the three-year-old champion of 1921, and Walter M. Jeffords has named six bred to the "Wonder Horse of the Age." Mrs. Jeffords nominated seven mares bred to Man o' War, the J. K. L. Ross, the Canadian sportsman, listed mares bred to Sir Barton and Cudgel. Harry Payne Whitney was the largest nominator to the 1925 Futurity, having named 102 mares. The Pimlico Futurity was established two years ago.

BILLY SHADE WINS OVER WOLF LARSEN

Gets Decision in Featured Bout at the Pioneer Club—George Shade Is Knocked Out.

Billy Shade, California light-heavyweight, gave a boxing lesson to the rugged Magnus (Wolf) Larsen of Brooklyn, last night in the main bout of ten rounds at the Pioneer A. C., It was the second meeting of the season between the two boxers and was practically a duplication of their previous clash. When the bout ended Shade was awarded the decision. The Californian out-boxed and out-generaled his rival in convincing fashion.

Save for the first round Larsen did not threaten to become dangerous. He stung Shade in the opening session when the Californian, surprised by the onward rushes of his Brooklyn rival, absorbed some hefty punches on the side of the head and face. In the second round and through the third and fourth sessions Larsen proceeded with a vigorous assault, which, however, was quite ineffective because of the wildness of the Brooklynite. After the fourth session Larsen served only as a receiving station for an assortment of punches rained on him by Shade.

The Californian, encouraged as Larsen weakened under the strain of his own earlier exertions, cleverly and convincingly out-boxed the Brooklynite in every round from the fifth to the tenth. Larsen was willing and at times lashed out blindly in desperate attempts to offset the superior boxing of his lad from the coast, but Shade's speed, cleverness and ring generalship effectively thwarted Larsen's efforts.

In scoring his victory Billy upheld the fighting prestige of his family. His brother, George Shade, grown into a rather slow light-heavyweight, made a sorry mess of his efforts in this direction in the semi-final number. George was pitted against Mike Burke, heavy-hitting Greenwich Village light-heavyweight in the semi-final bout scheduled for ten rounds. The contest ended after 50 seconds of the eighth session with Referee Johnny Gallagher counting the fatal ten seconds over Shade.

Danny Rose, Brooklyn middleweight, won the decision over Bobby Lyons of the Bronx in the other ten-round bout. Lyons substituted for Al Boyle, and was outclassed throughout. In the six-round contest Jack Tillyou, west side middleweight, won the decision over Howard Hall. Joe Lewis, Harlem heavyweight, gained the decision over Alex Sellar, former amateur champion in the opening four-round bout, which was Sellar's first professional contest.

A. A. U. BANS BOXING IN CLEVELAND RINGS

Will Permit No Amateurs to Compete There Until 'Housecleaning' Is Made.

PITTSBURGH, Jan. 2.—No further permits to conduct amateur boxing bouts in Cleveland will be issued by the Allegheny Mountain Association of the Amateur Athletic Union until there is a thorough "housecleaning" there, the Registration Committee of the A. A. U. decided here today.

William B. Haddock, President of the A. M. A., said the committee had learned that Cleveland promoters were staging "so-called amateur bouts" without the sanction of the union and without registering boxers. Prizes outside those called for by A. A. U. rules were awarded, he added.

Sport Abolished Entirely.

CLEVELAND, Jan. 2.—The decision of the Allegheny Mountain Association of the Amateur Athletic Union not to issue any more permits for amateur bouts here virtually means a death knell to boxing in Cleveland. The professional game has been under the ban for some time.

The announcement from Pittsburgh was received here with a shock. Promoters say they are at a loss to understand the decision, as they claim their shows have been conducted according to the rules and regulations of the A. A. U.

YALE AND HARVARD CLUBS VICTORIOUS

Defeat Montclair and Heights Casino Teams, Respectively, at Class B Squash.

METROPOLITAN SQUASH TENNIS LEAGUE STANDING, CLASS B. SECTION II.

Team.	Won.	Lost.	P.C.
Yale Club	7	0	1.000
Harvard Club	6	1	.857
Montclair A. C.	4	4	.500
Heights Casino	1	6	.143
New York A. C.	0	7	.000

The Yale and Harvard Club teams were the winners yesterday afternoon in the two squash tennis matches played in the Class B race of the Metropolitan League. The Yale Club, playing on its home courts, defeated the Montclair Athletic Club, by a score of 5 to 2, and the Harvard Club, also playing at home, won seven straight matches from the Heights Casino team. The results strengthen the lead of the two victorious clubs upon first and runner-up positions in the second section of the tournament so that it is certain they will enter the final round-robin with the D. K. E. and Princeton Clubs for the title, no matter what happens in next week's matches in Section 2. The race in Section 1 was completed last week.

G. L. Smith, H. P. Davidson, E. A. Guggenheim and C. P. Goodhue won their matches for the Yale Club in straight games, while D. M. Blodget was extended to an extra game to take the measure of C. A. Hipkins of Montclair. The two Montclair winners were J. Graham Waldron, who defeated S. S. Walker by 18—14, 18—12, and R. E. Luchars, who won the decision over Ralph W. Wolf by 3—15, 15—11, 18—13. This was not only the closest match of the afternoon, but it also contained some of the longest rallies with both men hitting hard and making good use of the angles.

Five of the victories for the Harvard Club over Heights Casino were registered in straight games. R. C. Rand, Geoffrey Taylor, Grover O'Neill, J. A. Milholland and P. E. Stevenson won them. G. Henderson, a newcomer on the Crimson seven, was the winner over E. B. Vollmer, by 15—6, 9—15, 15—6, and the closest match of all was captured by A. Musgrave Hyde, brother of the former national champion, from R. L. Carter by scores of 18—16, 14—17, 15—12. A trifling difference in the matter of steady getting enabled the Harvard man to keep his team's record clear of defeats. Hyde was hard pressed at all stages and the match was a pretty one to watch. Both men were skillful in playing for position and both had good finishing shots. The match was exciting down to the last long rally.

The summaries:

Yale Club 5, Montclair A. C. 2.

G. L. Smith, Yale, defeated R. E. Hughes, Montclair, 15—6, 15—8; H. P. Davidson, Yale, defeated Frank A. Seller, Montclair, 18—17, 15—9; D. M. Blodget, Yale, defeated C. A. Hipkins, Montclair, 18—12, 12—15, 15—9; J. Graham Waldron, Montclair, defeated S. S. Walker, Yale, 18—14, 15—15; E. A. Guggenheim, Yale, defeated Harry Wolf, Montclair, 15—4, 15—13; R. E. Luchars, Montclair, defeated R. W. Wolf, Yale, 3—15, 15—11, 18—13; C. P. Goodhue, Yale, defeated Edward Dillon, Montclair, 15—5, 15—9.

Harvard Club 7, Heights Casino 0.

R. C. Rand, Harvard, defeated Richardson Pratt, Casino, 15—5, 15—10; Geoffrey Taylor, Harvard, defeated R. L. Brown, Casino, 15—9, 15—4; Grover O'Neill, Harvard, defeated F. E. Walton, Casino, 15—8, 15—6; A. Musgrave Hyde, Harvard, defeated R. L. Carter, Casino, 15—18, 14—17, 15—13; J. A. Milholland, Harvard, defeated Charles Hearn, Casino, 15—7, 15—11; G. Henderson, Harvard, defeated E. B. Vollmer, Casino, 15—6, 8—15, 15—6; P. E. Stevenson, Harvard, defeated F. Birdsell, Casino, 15—10, 15—3.

BIG WELCOME FOR GOLFERS PLANNED

Pittsburgh Is Making Elaborate Preparations for the Annual Meeting of the U. S. G. A.

Elaborate preparations are being made by Pittsburgh golfers for the entertainment of those who attend the annual meeting of the United States Golf Association, according to word which has been received by New York officials of the association. The meeting will be held on Saturday, Jan. 13, and, inasmuch as it is the first time that the city of iron and steel has been so honored, knights of the niblick who are residents of that centre are anxious to give the delegates such a reception that Pittsburgh will again be faverably considered in the future as the place for the annual session.

According to present indications, every section of the country will be represented at the coming meeting. New York will doubtless have the largest delegation, but a number of representatives will be present from Chicago, Washington and St. Louis, in addition to the Pennsylvanians.

Billiard Results.

The opening game in the amateur championship preliminary tournament at pocket billiards promoted by the New York Billiard Room Owners' Association was played last night at Doyle's Broadway rooms, John Hampton defeating John McGrath by a score of 50 to 34. Hampton made a high run of 25, which virtually won the contest for him, as he was far in the rear when he made the run. There are twenty entries in this event, which will be an elimination affair until there are six survivors. The six will play a round robin, and the two finishing first and second will represent Doyle's in the final.

The final round matches in the Manhattan handicap pocket billiard tournament at the Recreation Academy, Manhattan, were started last night, J. R. Miller meeting Martin Ackerman and defeating him by a score of 50 to 34. Ackerman, a scratch man, was playing for 75 points. Ackerman found his stroke too late in the game to win. The score was 35 to 30 in Miller's favor, when Ackerman began to pile up the points. Both men had high runs of 15. Tonight's match in this tournament will be between Frank Deegan and Morris Bloomgarden.

Clifford Bash defeated Joseph Van Tassell in the Class A amateur three-cushion billiard tournament at Thum's Academy last night by a score of 35 to 28. The game ran sixty-eight innings. Bash led throughout and had two high runs of 4 each to one run of 4 for his opponent. H. Frantzen and H. Jarrett are scheduled to play tonight in the same tournament.

Edward O'Brien defeated H. B. Towbis by 100 to 37 last night in the pocket billiard tournament at Cranfield's Academy for the amateur championship of the Washington Heights district. The winner had a high run of 15 and the loser one of 13. The game consumed thirty-six innings. C. A. Vaughan is at present the leader in this tournament with three games won and no defeats.

The final and play-off match in the Class C 18.2 balkline billiard tournament at Lawler Brothers' Academy in Brooklyn was won last night by Joseph Hosch from George E. Steinbugler by a score of 100 to 69. Hosch averaged 3 22-26 and Steinbugler 2 19-25. The winner's high run was 13 and the loser's 11. Both players, prior to this match, had won seven games and lost one. Play will start tonight at Lawler Brothers' Academy in the straight rail tournament for the championship of Brooklyn with the following entries: E. McGill, F. Hammer, Dr. C. W. Kramer, Joseph Hosch, S. A. Eickell, J. H. Clemens, J. Paddock, E. Cresler, S. A. Cash, J. Lobardon, S. Muggard and W. Chase.

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NEW YORK, WEDNESDAY, JAN. 3, 1923.

EXECUTIVE VIGOR.

The exchange of courtesies between Governor MILLER and Governor SMITH at the inauguration of the latter was obviously sincere and such as befitted the occasion. In welcoming and congratulating his successor, Governor MILLER dwelt upon one aspect of the duties of an Executive which is too often overlooked. He remarked that in addition to the legal powers vested in the Governor, it was his privilege to exert a personal influence which might extend throughout the entire public administration.

This is the almost indefinable and certainly the incommunicable talent of the born executive. Governor MILLER possessed it in a high degree. Putting aside for the moment all that he did in recommending and securing legislation, he displayed a vigor and a vigilance as Chief Executive of the State which toned up all his subordinate officials. If they were inclined to be lax and laggard they at once felt the drive of the Governor's energetic spirit. Some heads of departments at first protested that they could not possibly do what Mr. MILLER asked of them in striving for rigid economy and heightened efficiency, but they soon found a way under the steady pressure from him. Such executive ability, permeating the whole organization of the State, is a part of the record of Governor MILLER which Governor SMITH will find it easiest to admire and envy, but hardest to duplicate.

GERMANY'S OFFER.

It would be an excess of suspicion to question absolutely the sincerity of Germany in her new approach to France and the other nations. It is only fair to the present German Government at least to assume that it honestly desires to establish peace, to win a breathing space for recuperation, and to promise such payments in reparation as it believes the Reich can meet without too severe a strain. But when this has been granted, as it must be in common charity, the fact stares every one in the face that the Germans set about their latest diplomatic manoeuvre with a large amount of their old clumsiness. However well meant the offer to France may have been, it was made with such awkwardness, and with so maladroit a failure to anticipate its effect, that rejection by the French was inevitable.

It is clear, also, to every mind except the German, that the proposal to France of an agreement not to make war was intended to influence public opinion in other countries. This purpose is revealed with a charming innocence in the particular offer not to go to war until after hostilities had been decreed by a popular vote. This looks unmistakably in the direction of WILLIAM J. BRYAN, Senator LA FOLLETTE and other American happy-thought improvisers of everlasting peace. The net impression of the whole German gesture is that it was an ostentatious bid for praise from the former enemies of Germany, with the implication that it would expose France to the reproach of being implacable in her militarism. "See how "ready we are to give every pledge of "peace," the German Government seems to have been saying, "but "note how hard-hearted is France in "brusquely repelling our advances."

The German proposal ought not to have been declined simply because it was made with so much of what DISRAELI used to call "Batavian grace." Diplomats who really want to do business must be dealt with even if they trip over their own spurs. And the French Government did not stick at the mere form of the German advances. It had solid reasons to give, going to the substance of the matter, why it could not entertain the German proffer. It asked with force why it should be requested to enter into a new agreement with Germany when she was not living up to her existing agreements. As for peaceful intentions, France asserted that she, too, cherished them, and that if Germany would only take the necessary steps to qualify for admission to the League of Nations, both nations would then be signatories to a treaty binding them to a policy of non-aggression. Meanwhile there was the indispensable preliminary question of German reparations, and it was essential that the German Government address itself seriously to that subject before venturing into new diplomatic fields.

The German Government has agreed to this view so far as to send an agent to Paris to try to arrive at a final settlement of the reparations dispute. Here, too, it may be conceded that the attitude of the Cuno Ministry is sincere. It doubtless heartily desires to put an end to uncertainties and to secure for Germany the respite and the resources necessary if she is to put her financial house in order. But something more than sincerity is needful. There must be a firm grasp of realities. Germany must perceive what her position truly is. If she frankly admits her fault and her ensuing obligation, and will give guarantees of good behavior in the future during which she will live up to her pledges, the conference in Paris may lead to results more positive and satisfying than any attained by its several predecessors since the armistice.

SECRETARY FALL RESIGNS.

It can hardly be pretended by any that the resignation of Secretary FALL will weaken the Harding Administration. On the face of the announcement there lies the hint that the Secretary of the Interior has suffered disappointments in office. These probably had as much to do with his impending retirement as has that "pressure of private business interests" which is given as the reason. It has been no secret that Mr. FALL from the first had an exaggerated idea of the influence which he expected to have with the President. His friends represented him as having accepted the Interior Department only as a consolation prize, in the confidence that he would always be closely consulted in all the great affairs of State. The event did not sustain this illusion; and when, in the Administration's plans for reorganizing the Government departments, Secretary FALL discovered that his advice was not taken, and his official prestige was lowered rather than heightened, he naturally began to think of those personal concerns which he had too long neglected. As a private citizen again, everybody will wish him well.

A GOOD YEAR'S WORK.

District Attorney BANTON's report of his first year in office is a record of remarkable industry, faithfulness to duty and solid achievement. When he took office, 2,087 criminal cases were pending. These have been disposed of with the exception of 938; and the adjournment of the Court of General Sessions for the ten days before Jan. 1 is responsible for a little of this unfinished business. Mr. BANTON says:

> So well oiled is the machinery of the office at this time that a man arrested in the morning for a crime of violence can be indicted the same day. He can be tried and, if convicted, can be placed in Sing Sing within a week. In some cases such speedy trials and convictions actually have taken place.

The District Attorney made extraordinary efforts last Spring to punish and abate crimes of violence. Governor MILLER and the Legislature gave him the additional court facilities he asked. Two additional parts of General Sessions were created and two special criminal terms of the Supreme Court were held. In about a month more than 1,000 cases were disposed of. In most of them pleas of guilty were entered. The activity in the District Attorney's office and the severe sentences imposed by the courts had a salutary effect. A criminal is much more likely to "take a chance" when he knows that it will be a year or even two years before he can be put to trial. If he is to be tried a week or two after his arrest, his professional privileges are gone; and Mr. BANTON has sometimes followed the excellent policy of giving a speedier trial to the criminal out on bail and free to resume his profession than to the prisoner in jail and therefore temporarily harmless.

Burglaries, robberies, all crimes of violence, particularly if they are sensational and there seems to be a recurrent cycle of them, fix the public attention; but people forget the great number of cases of commercial fraud that arise in this county, the financial capital of the United States. Fraudulent trade acceptances, fraudulent claims against insurance companies, fraudulent statements by which credits or goods have been obtained—the list is long and the cases are often complex and require a considerable time for trial. Again, every now and then a committee of the Legislature makes a report of conditions here, and a new batch of criminal indictments for conspiracy and what not has to be tried.

In 1922 the District Attorney secured the conviction of more than twenty of those inveterate pluckers of gulls, the bucketshop keepers; and there will always be more to come. Mr. BANTON has done a mighty good year's work. He deserves the thanks of the public. We have criticised him when we thought he deserved it, and may have to do so again. None the less heartily we say to him, Good for you, and keep at it!

THE CITY'S COLLEGES.

The tradition is that when the people of Leyden, after their heroic defense of their city under William of Orange, were offered the choice between a university and a certain exemption from taxes, they chose the university. The people of New York have chosen as wisely in maintaining their two colleges which are open without fee, the one to the young men and the other to the young women of this city. During the last few years, their scope and their direct service to the city have been greatly enlarged. It is stated that over twenty thousand are in attendance by day or by night upon courses given at the City College alone. If the people today were specifically asked to choose, as they were in 1847 and as they were through their representatives in 1877, between the continuance of such institutions and the reduction of their taxes by the amount of the annual budgets of the two colleges, the answer would be overwhelmingly in favor of the colleges. They are among the highest testimonials to the real greatness of this city of millions. When democracies begin to pull down their educational institutions their own destruction is foretold.

Our Mayor says that no hostility toward the colleges is to be inferred from his attitude toward the salaries of the administrative heads and of the teachers. But it was because the City Administration stood in the way of proper increases in the salaries of the men and women directing or teaching in these colleges that it became necessary to go to the Legislature to compel the granting of such increases. Salaries in the City College, at any rate, had not been raised appreciably, if at all, since 1907. Yet the schedules throughout the entire educational system of the city and State had been raised. These alone of all the teachers in the city were without increases in a time of greatly heightened cost of living. The city officials stood in the way of making the efficient existence of these institutions possible, except at great sacrifice on the part of the teachers. It was then and not till then that the people through their representatives in Albany secured that which their representatives here had repeatedly refused.

As for the President's occupation of the college house, purchased long before his time and for the very purpose of making the President more accessible to the Faculty and students, it is certainly unfair and unsportsmanlike, to say the least, to hold him guilty of any impropriety in living where he is expected if not required officially to live. The Mayor will not have to travel far to find other college or university Presidents occupying houses provided by their institutions. But the pity of it all is that the Mayor of this great city should even appear to asperse and injure the institutions which are the symbols of the city's nobility of aspiration and the agents of its higher development.

AN UNSATISFACTORY IMMIGRATION LAW.

Could the Three Per Cent. Immigration law be changed for the better? Representative JOHNSON of Washington would argue that it could, by reducing the quota to 2 per cent. Mr. GOMPERS says that he is entirely satisfied with 3 per cent., because "it "gives the working man a chance to "get a job at a living wage," but he would lose no sleep if the quota were wiped out altogether. The very fact that Representative JOHNSON was recently drafting a 2 per cent. bill with the sanction of the Secretary of Labor indicates that the followers of Mr. GOMPERS are not satisfied with the present law. The Commissioner General of Immigration, Mr. W. W. HUSBAND, has made some sensible observations about the law as it stands:

> I am inclined to the opinion that it would be entirely possible to continue the basic number of immigrants at a minimum, and then provide for modifications that would meet the actual needs of the country. We might develop administrative machinery that would serve to invite those actually needed, whether for farming, for industry or for any other activity in the United States.

The New York Board of Trade came out in a report the other day for selective immigration without regard to a quota. Selective immigration with a quota might be embodied in legislation. Congress is set for restriction. But the New York Board of Trade report hits the nail on the head when it says that "without unskilled labor "the heart-beat of our country's ac-"tivities will stop." Secretary MELLON thinks that the country's need is not immigrants who become small merchants and peddlers, but sturdy workmen who can swing a pick, wield a shovel and trundle a barrow. A speaker at the American Farm Bureau Federation's annual meeting had the shortage of farm labor in mind when he said that "what the country needs "is more producers and fewer peddlers."

The present immigration law has not functioned satisfactorily, although Congress spared neither labor nor pains upon the original bill. Only two Senators voted no on it, only forty Representatives. Most of the latter came from districts where the foreign-born voters are in great strength. In what respects the law has been a disappointment a committee of the National Association of Manufacturers submits in a report that was the result of two years of study. The committee declares that prosperity is menaced by "the "present emergency of depleted labor "caused by the restrictions of the "law." Amendment is asked to admit needed laborers. The report calls for a quota in terms of net immigration. In the last fiscal year 309,556 immigrant aliens were admitted and 198,712 emigrant aliens left the country. The net immigration was therefore only 110,844. It is urged that the Secretary of Labor should be authorized, upon evidence of a continuing shortage of labor of a particular class, "to admit otherwise "admissible aliens in excess of the "quota until in his judgment such "condition is improved." It is also proposed that physical examination be made at the point where passports are visaed; also, that the literacy test be omitted and reserved as a naturalization requirement; that "the "United States assert the right to "register, distribute and educate and "otherwise supervise the alien during "the period of his alienage."

President JOHN E. EDGERTON of the Manufacturers' Association declares that "unless rough labor is to be had "in the basic industries, many skilled "workers cannot be utilized," and that without such labor railroad expansion, extension and repairs will be impracticable. Similar reports come from leaders in many industries. The Manufacturers' Association advocates selective immigration as of the utmost importance. There is no reason why it can't go hand in hand with rational restriction.

FARM CREDIT PROGRESS.

The multiplicity of farmers' bills in Congress has one advantage. It has forced a struggle for life of the fittest among them. Secretary MELLON's letter ought to end all suggestions for putting the Government, or Government money, into banking for any class. There is nothing Government is less fitted for than dealing with such matters of discretion as credit and deposit currency. The pressure upon officials for more money by the embarrassed is irresistible. Just now the farmers need higher prices for what they sell, and lower prices for what they buy, more than they need money, or cheaper credit, or lower railway rates. The very dissensions in the farm bloc show that they know neither what the trouble is nor how to remedy it.

When Secretary MELLON and War Finance Director MEYER agree with each other, and are reinforced by Senator CAPPER, the farm bloc would be well advised to follow their leadership. The country does not wish the Government to set itself up as a gigantic middleman, financing and regulating the distribution of farm products. Neither would it be pleased with banks specifically for the farmers. No system of farm banking which calls for higher taxes, or tax exemptions, or arbitrary nationalization of credit, deserves anything but such condemnation as that of Secretary MELLON.

Mr. MEYER gives valuable advice how to strengthen the Federal Reserve in a manner helpful to farmers. He points out that there are 9,640 country banks eligible for Federal Reserve membership, but which are not members. They have resources a little larger than those of the State banks and trust companies which are members of the system, or about nine billions. The farmers do their banking mostly with these country banks, and if the latter were to secure rediscount rights by membership in the Federal Reserve there could be no complaint of scarcity of farmers' credit. Secretary MELLON and Mr. MEYER add one item to this program of farm credit. They concede the force of Senator CAPPER's argument that the cattle industry needs particular accommodation because its trade period runs into years. All told, the plan is liberal and safe. It should hold the field against any sort of political banking.

NEW YEAR'S NEWS FROM RUSSIA.

Mr. HOOVER, reporting as Secretary of Commerce at the beginning of the new year, pointed hopefully to the fact that "Bolshevism has greatly "diminished and even in Russia has "been replaced by a mixture of so-"cialism and individualism." Simultaneously, Mr. HOOVER's American Relief Administration stated informally that it had fed ten million people in Russia and that the famine was checked; also that the Russian people were much cheered up by learning that "America sympathizes with their distress."

One would hardly get that impression from a sermon delivered by Brother TROTZKY last week at a meeting of the Communist members of the Soviet Congress. TROTZKY sympathizes with America's distress. America is still "the Babylonian tower of capitalism," but the great and glorious world revolution is on the way, and when it sweeps over Europe the Babylonian tower will fall, too, and everybody will be happy in the Communist millennium. It might be asked who will feed Russia when the blessings of communism have been imposed on America. But that's easy for TROTZKY. He warns his Russian brethren that they will have to be ready to feed Europe after the great European revolution has arrived, "be-"cause America will refuse to give "bread to the revolutionary prole-"tariat of Western Europe." Nobody would know from this speech that America has been giving bread to the revolutionary, or revolutionized, proletariat of Russia. For TROTZKY that fact does not exist. He lives in a joyous ecstasy; he sees visions of Russia feeding herself, and dreams dreams of Russia feeding a revolutionary Europe while all the boys get together for one last push to overthrow the Babylonian tower of capitalism on this side of the Atlantic.

You would hardly think it was the same TROTZKY who sent a cheer-up New Year's message to the Osaka Mainichi about Russo-Japanese relations. Nothing in that message about the Babylonian tower of capitalism. TROTZKY is enthusiastic for brotherhood, union, the education of non-Russian peoples and disarmament. He calls attention to the fact that Russia has twice proposed reduction of armies all round, but her neighbors have "preferred empty phrases about moral disarmament."

It is fashionable to suppose that this is the real TROTZKY, and that the orator at the Communist revival meeting was merely trying to cheer up the faint-hearted brethren who are getting tired of waiting for the world revolution. But is this the case? Why has the world revolution been postponed? Because the Russian brethren can't put it over. They had to eat before they could go forward to overthrow the Babylonian tower of capitalism; but having persuaded us to feed them on the surplus accumulated in the Babylonian tower, they hope to recover their strength and overthrow us later on. So long as the rulers of Russia are of this opinion moral disarmament is not exactly an empty phrase.

TOPICS OF THE TIMES.

We'd Best Let Well Enough Alone.

Nobody who has given the matter any attention can deny that there is merit in the old proposal, now repeated by the New York Chamber of Commerce, to change the year from twelve months to thirteen of twenty-eight days each. Several obvious conveniences would result, but they are mostly of the sort that appeals to lovers of regularity for its own sake, and the often mentioned inconveniences of the Gregorian system really are not felt to an appreciable degree by anybody else.

To justify an alteration in a long established system more is required than the existence in it of slight imperfections; it also is necessary to balance the amount of trouble these imperfections cause against that which would follow the abandonment for an admittedly better one of a system with which everybody is familiar, and to which innumerable other things have been adjusted. It is almost appalling to think how many millions of dates in how many millions of books and documents would be made "wrong" if the plan to which the Chamber of Commerce is asked to give formal approval were to be adopted the world over.

When, in the eighteenth century, the error into which the Julian calendar had fallen was cured, no little confusion for no little time resulted, but the change from Old Style to New Style was nothing to what a change from twelve to thirteen months would be. Inevitably, some nations would refuse to accept the innovation, and thus would confusion be worse confounded. One of the recalcitrants, most likely, would be Great Britain, which has refused even to count its money by tens, a reform for which much better, or at least much stronger, arguments are presented than can be offered in behalf of the thirteen-month year.

The Gregorian calendar meets the pragmatic test. Better let it alone.

He Needn't Fear Persecution.

Commendable calmness of mind is shown by the members of the city's medical profession for whom Dr. CHARLES L. DANA, as Chairman of a subcommittee of the Academy of Medicine, has spoken in regard to M. EMILE COUE. They are not at all excited by the prospect of his speedy arrival, they do not fear or hate him and they are willing to hear what he has to say and to see what he does. That, of course, is the right attitude, though the New York doctors all know what M. COUE will say and do, as he is just now one of the world's best-advertised personages, and his form of occultism is wrapped in no secrecy or mystery.

According to Dr. DANA, as reported, he and his colleagues will object only if M. COUE holds clinics and prescribes drugs; he can lecture as much as he pleases about auto-suggestion.

That is a little hard to understand, for Dr. DANA would be among the very last to admit that nothing except the prescription of drugs is "the practice of medicine," and nobody knows any better than he that M. COUE cannot practice medicine legally in this State, or anywhere in this country for that matter, until after he has passed examinations which he certainly will not even attempt to pass.

The druggist of Treves and later of Nancy is not himself a person at all alarming. It is not to be forgotten, however, that he does, or did while at home, claim competence to discriminate between maladies which can be treated successfully by his system of suggestion and those which are beyond its power to cure or relieve. That is, or in some cases may be, a source of serious danger to the invalid who consult him, for such diagnosis often requires all the skill and knowledge of the regularly educated physician.

What Will Maine Say to It?

A Washington correspondent of The New York Tribune tells a truly interesting tale to the effect that certain of our prohibition leaders recently approached the British Government, or an official in it, with the proposal that the British West Indies be given to the United States in payment of England's war debt to us.

The desire of the prohibitionists was to shut off the stream of assorted alcoholics now coming from those islands, and they naturally didn't think of asking either whether this country wants those unprofitable possessions or whether England would pay her debts with them. Anyhow, they were told, according to The Tribune's correspondent, that England didn't do business that way, and especially that she wouldn't sell any of her subjects into "the slavery of prohibition."

That sounds rather solemn—and a little offensive—but the British official must have a sense of humor, for while he rejected in seeming indignation the proposal made to him, he is quoted as saying that though England was not in the real estate business, she often had consented to readjustments of territory and that if she were approached with an offer to give Maine and her all-Winter ports to Canada in return for the British West Indies, a bargain might be arranged.

That would be a fine scheme indeed! It will not be regarded as funny by the inhabitants of Maine, but the rest of us can laugh at it as a brilliant example of answering according to their folly those who are—well, of the kind that deserves thus to be answered.

Flying Fast With Small Engines.

When a German airplane, manned by Germans, came flying across the North Sea on Monday and landed in Kent, the observers of its arrival must have had many thoughts about the days when ships of the air thus manned were frequent visitors, and something more than unwelcome. Seemingly they kept their thoughts to themselves, however, and the dispatch announcing the resumption of aerial traffic between England and Germany gives most attention to the fact that the Germans, limited by the terms of their surrender to the use of small engines in airplanes, have succeeded in building machines thus equipped that fly as fast and carry as many passengers as do those with almost twice the power.

That is an achievement of which Germans are quite capable. They are wonderful adapters and improvers of inventions made by others.

It is a highly valuable talent, but hardly one of the highest.

The Past Year.

To the Editor of The New York Times:

Civilization intended to make us all better, more gentle and less material, but has not done its perfect work in the year past. Even here at its centre there are people savage and brutal and without consideration for others.

Commerce and business are supposed "to feed the hungry and clothe the naked" and fill the world with prosperity and peace, but the grafter and profiteer get in their work, hinder the beneficent work of business and commerce and make the hungry hungrier, the poor poorer and the middle class angry by high prices and poor goods.

Even prohibition is not perfect. It is meant to make a man, or a nation, "healthy, wealthy and wise," but some say "it makes me sick," others "it makes me poor at $100 a case," and still others "it makes cowards of us all."

What shall we say to these things? Shall we say "there is none good, no, not one," or that "all men are liars"? Or shall we say "it is all in all, spite of war, petty statesmanship, greed and selfishness, this old world is becoming a new world"? We believe that 1923 will make a vast stride into a better and brighter civilization.

JAMES T. CHALMERS.
New York, Dec. 31, 1922.

A Place for Germany.

To the Editor of The New York Times:

Richard M. Hurd, in THE TIMES of Dec. 28, says: "Keeping Germany down is the one avenue of escape from the dread of another war." Germany may come under the habitual criminal act, as Mr. Hurd intimates, but, if "the rest of the world will not be prosperous unless Germany is prosperous," there must always be a place among the civilized nations of the world for even a habitual criminal nation.

DAVIS STRONG.
New York, Dec. 30, 1922.

VIAE NOVAE.

New roads ahead! How kind the high gods are!
New gates unbarred! New pilgrimages set!
New dawns, and noons, and twilights! Ay, indeed.
"Old things have passed away." Lo—all is new!

A night ago, the late bells ringing out,
Seemed yet a little wild—a little sweet;
A chime, a knell, a promise—and withal,
A little lilt of freedom—ecstasy!
"Old things have passed. Behold, all things are new!"

"Wild bells to the wild sky!" *But—wherefore "wild"?*
Nay, solemn rather — meditant and grave.
New roads ahead? Approach them fearfully!
Pitfalls, unwary feet will ever find!

Cease, Raven! Croak old gloom in other climes
On other shores, for here all things are new.
Old fears, old superstitions, they are dead.
Old hates, old anguishes and old regrets—
These we have cast away. Old wars are done.
Old scorns and doubts—done, too. Delivered thus
Of burdens borne so many a weary mile,
New songs begin, new stars, new fragrant winds—
New sunsets and new silvered, purpled nights!
And therefore, yes! "Wild bells, to the wild sky!"

We laugh, and end our laughing with a sob.
Those roads—new roads ahead—how far they go!
How full they are with all we have to do!
How joyous full, they wind and wind away.
How fair they are — clean-swept and sanded white,
Waiting the footsteps of courageous feet.
We sob, and end our sobbing in a laugh.
New hopes to hearten us, new fleets of dreams;
New blessed silences—a new content.
New cups to quaff, new magic of the May!
New breath of roses and new piper's tunes.
Yes, Poet, yes! "Wild bells—to the wild sky!"

High-hearted, free and eager for the road,
We buckle on our sandals. They are white.
Scrip for the journeying? A meagre store
Of trifling coins—they are but little worth.
For the new ways are highroads of the gods,
Along their course there is not any lack.
Old needs are done. The new are well supplied.
So—wild bells, ring! Ring on! With happy cries
In breathless rapture, let us take our way!
On—through the unbarred gates! For Paradise
Is this new road we travel, each new day.

BARBARA YOUNG.

GENERAL WOOD'S MESSAGE.

Remarkable Achievement in Guiding and Developing the Philippines.

To the Editor of The New York Times:

Those who have asked what motive had Leonard Wood to sacrifice the headship of a great university for a tour of duty in the Oriental tropics may read their answer in his message as Governor General to the Sixth Filipino Legislature now in session.

The message reveals a deep study of the delicate problem of governing, guiding and developing an alien people, a thorough knowledge of their desires and their needs, an honest sympathy with their ambitions but no tolerance of mischievous delusions. General Wood sounds a note of hope:

"I also congratulate you on the excellent condition of public order throughout the Archipelago. Life and property have been safe and the conduct of the people characterized by respect for the law. * * * I am confident that we have passed through the period of greatest depression and that better times are ahead."

Then a note of caution: "Hard work, thrift and self-help are the agencies to which we must look for relief. There must be less paternalism on the part of the Insular Government and a greater degree of self-help and local initiative on the part of municipalities and provinces."

The finances are treated briefly. The bond issue of $45,000,000 gold, which has rescued the Treasury from the disastrous operations of the Philippine Bank, has imposed upon property owners the hardship of an increased though light taxation. The Government is admonished to get out of business and the lesson is sternly laid down that the gold standard must be maintained and no diversion allowed of appropriations or loans from specified objects.

To the inhabitants he appeals to return to the practices of sanitation prevailing under the old commission, from which they have so lapsed that infant mortality in the islands approximates 32 per cent. in the first year of life, and malaria, smallpox and tuberculosis have increased, though leprosy is being successfully dealt with. Administration of justice is being brought back to the old standards, and education, the passionate desire of every young Filipino, is well supported. Agriculture, forestry, land tenure and fisheries are luminously if succinctly discussed, while emphasis is laid on the need of change in the burdensome coastwise shipping laws of the United States applicable in the islands.

As to the policy of Government operation, General Wood says: "I am of the opinion that it should adopt as a general principle centralization of policy, supervision and inspection, with decentralization of execution."

This review of a Philippine program tells us why a man of General Wood's capacity, strength and tenacity refuses to leave his hard but enticing task unfinished. He would refit and refloat the craft he has saved from administrative shipwreck. He is unwilling to forsake the Filipino people, upon whose lovable and meritorious traits he has learned to set high value.

Another great administrator, Earl Cromer, has written: "The want of gratitude displayed by a nation to its alien benefactor is almost as old as history itself."

We trust that far other and better may be the reward of Leonard Wood, whose great services in the Philippines, first as Military Governor of the Moro Province, afterward as Commanding General, later as one of the President's Commissioners, and finally as Governor General, have earned for him the gratitude of two peoples.

JAMES F. TRACEY.
Albany, N. Y., Dec. 29, 1922.

HALF MOON IN THE MUD.

Who Will Answer the S O S Call of Henry Hudson's Ship?

To the Editor of The New York Times:

A news story in your issue of today tells us that the Ship Model Society is answering an S O S call to the rescue of Henry Hudson's ship the Half Moon, as represented in the reproduction of that historic craft presented to the State of New York by the Government of the Netherlands. May the rescuers arrive in time! There were many expressions of appreciation of the royal gift of the Dutch to this State, at the tercentenary in 1909. Now you say that the tides play through a hole in the ship's bottom—that she is abandoned and her instructive furnishings are missing.

I had the pleasure of considerable conversation with the distinguished Dutch engineer and marine architect who produced this vessel. He told me that while no plans or individual description of the old Half Moon could be found, this model was an accurate reproduction of the Dutch merchantman of the period, and furnished accordingly in every respect (including arms); therefore a true picture of Hudson's ship—and therefore, I might add, all the more worthy of the Ship Model Society's attention and the attention of this community.

Some of the "furnishings" may have been the prey of relic hunters or vandals, but cannot the arms and the nautical instruments be traced? With the United States Navy's known high principles and careful regard for itself and others, it seems unlikely that the Half Moon would have received (as she did) the hospitality of the Navy Yard in Brooklyn after the Hudson-Fulton celebration with such portable objects aboard unless listed. When I saw her there they were absent; they were in place when I had last seen her shortly after her arrival here.

The Hudson-Fulton Committee might, I should suppose, have the records. If memory serve, Edward Hagaman Hall, interested in all historical matters of local import, gave valuable service to that committee. Recollections of his name brings to mind the organization of the Trustees of Scenic and Historic Places and Objects, in which Andrew H. Green and Charles A. Dana (among others) were interested, an organization that later simplified its title, becoming, I believe, the Scenic and Historic Preservation Society, of which, if I mistake not, George F. Kunz is President.

If the State of New York is neglecting the Netherlands gift, why could not that society properly take over the care of the Half Moon? Apparently it has not done so. The Ship Model Society may do so with a fine propriety, however, and if its endeavors toward the establishment of a Marine Museum in New York come to fruition, as they certainly should, this society might even take the Half Moon herself into the museum. Note the American whaler reproduced half-scale within the museum of the Dartmouth Historical Society at New Bedford, Mass.

D. H. C.
New York, Dec. 31, 1922.

The Late Mr. Bligh's Index.

To the Editor of The New York Times:

Your obituary of the late Mr. Robert W. Bligh failed to mention that he was the founder of the old New York Herald's famous index, begun by the order of the senior Bennett in 1862 and the compiling of which was continued by Mr. Bligh until 1872, when he resigned. He frequently referred with pride to this comprehensive collection of indices, which covered the history of the world from day to day, as the greatest work of his life.

A. E. C.
New York, Dec. 29, 1922.

BUTLER TAKES SEAT ON SUPREME BENCH

Chief Justice Taft Administers Combination "Iron-Clad" and "Judicial" Oath.

RULING ON INCOME TAXES

Court Holds Old Internal Revenue Laws Can Be Used in Enforcing Prohibition.

WASHINGTON, Jan. 3.—After a three weeks' recess the Supreme Court met today and began the delivery of opinions as soon as Associate Justice Pierce Butler had been inducted into office. Although he had taken the "iron-clad" oath to support and defend the Constitution before Judge Booth at St. Paul on Dec. 26, Justice Butler was sworn in today by Chief Justice Taft with a combination "ironclad" and "judicial" oath.

In a decision rendered today the Court approved the Government's contention that in assessing excess profits for 1917 the entire net income should be apportioned among the different income brackets of Section 201 of the law, and that authorized deductions should be subtracted from the amount of income included in the first income bracket. The Greenport Basin and Construction Company had claimed authorized deductions should be subtracted from net income, which should then be apportioned among the different income brackets. The suit originated in the Eastern New York District Court.

Taxpayers whose property is assessed at a higher relative value than other property in the taxing unit are entitled to have their demands for a reduction of taxes considered, even though such action is not provided for by law, the Supreme Court held, in passing on an appeal brought by the Sioux City Bridge Company against Dakota County, Nebraska. The case was considered of importance to bridge companies and State taxing boards.

Court papers issued against business concerns located outside New York cannot legally be served on persons affiliated with such firms while they are temporarily in the State in capacities other than that of representing their companies, the Supreme Court decided in a case brought by Rosenberg Bros. & Co. of New York against the Curtis Brown Company of Oklahoma.

The liability of railroads for injuries suffered by passengers riding on interstate passes issued under the Hepburn act can only be determined by Federal courts, it was held by the court in a case brought by the Kansas City Southern Railway against Elizabeth Van Zant.

The court upheld decisions of North Carolina courts affirming heavy taxes imposed upon railroads in that State through a new valuation system. In suits brought by five railroads the roads assailed the ad valorem property and franchise taxes in North Carolina on the ground that these taxes violated the equal protection, the due process and the commerce clauses of the Constitution. The claim also was made that the taxes violated the State Constitution and the statutory methods of valuation.

Two questions which have been in dispute among admiralty experts and shipping men were answered today by the court. In a case brought by Standard Brothers against the United States, which appealed from Baltimore, the court held that the legal proceedings cannot properly be brought against the Federal Government in the courts of this country for damages to the cargo of a Government vessel which at the time is in a foreign port.

The other case involved the issue whether a steamship can be compelled to accept a full cargo under a charter, and whether refusal to do so creates a lien upon the ship. The court declared unsound the opinion of the lower courts that a ship is not liable in "rem" for breaches of an affreightment contract so long as it remains wholly executory, but that she becomes liable thereby whenever she partly executes it, as by the taking on board some part of the cargo.

Several prohibition cases also were decided by the court today. Three cases—one each from Missouri, Arizona and Ohio—challenged efforts of the Government to use old internal revenue laws in the enforcement of prohibition. The court held that the supplemental Prohibition Enforcement act of Nov. 23, 1921, from the time it went into effect "had the same operation as if, instead of saying that the laws referred to (in it) shall continue in force, it had enacted them in terms."

The Gorham Manufacturing Company was ordered to show cause why the case it had brought against the State Tax Commission of New York, so far as the Controller of the State was concerned, should not be dismissed. Should the proceeding against the Controller be dismissed, it would leave the proceeding against the Attorney General of the State. The Gorham Company is seeking to obtain a ruling on the constitutionality of the New York State income tax law so far as its application to corporations organized outside the State is concerned.

PART-TIME IN THE SCHOOLS.

Demand Surpasses the Provision of New Sittings.

To the Editor of The New York Times:

Statements in your editorial of Dec. 29 relative to "an administrative affront" to the Superintendent of Schools by me lead me to request you to give space to this letter. The statistics in my letter to the Board of Education were submitted to me by the Superintendent of Schools in response to a request from me. When I noted that the new school buildings being opened were providing new sittings far in excess of the increase in school population, yet part time was increasing, I deemed it important to submit the facts to the members of the Board of Education, not in a formal report, but in a communication to them and to the Superintendent of Schools so that the facts might be considered by them in advance of the meeting.

The outstanding facts are that the new buildings opened from Sept. 1, 1921, to Oct. 31, 1922, cost approximately $32,136,834.02. They provided 39,822 sittings. The school population on Oct. 31, 1922, had increased 19,193 over the Sept. 30, 1921, figures. The surplus of sittings was 20,629. Part time increased during this period 26,752. Recognizing the importance of the situation these statistics revealed, the members of the Board of Education voted on Wednesday last to request the Superintendent of Schools and the Board of Superintendents to institute an investigation as to the extent to which the great building program upon which the Board of Education is engaged will affect relief of congestion. The board also decided that changes in school organization involving an increase in budget charges or an increase in part time should not be made unless and until it had received a recommendation thereon from the Superintendent of Schools.

You will note from this that the Board of Education, far from proceeding to ignore the Superintendent of Schools in asking him and the other Superintendents to check up the extent to which the building program, so far as completed, is relieving part time and to ascertain what relief may be expected from carrying through the remaining portions of this great and costly building program. We are concerned to know what it will cost this city in money and in new sittings to reduce part time when part time increases although sittings in excess of the increased registers are provided.

GEORGE J. RYAN,
President Board of Education.
New York, Dec. 29, 1922.

MISS LAURA HADLEY TO WED N. MOSELEY

Daughter of President Emeritus of Yale Becomes Engaged to Instructor.

MISS EMILY DODGE ENGAGED

Miss Helen Dwight of Holyoke to Marry Oscar Schoeffler Next Fall.

Mr. and Mrs. Arthur Twining Hadley of New Haven, Conn., announce the engagement of their daughter, Miss Laura Beaumont Hadley, to Nicholas Moseley.

Miss Hadley prepared for college at St. Timothy's, Catonsville, Md., and graduated from Vassar, class of '20. Since her graduation she has been connected with the Yale University Press. She is the daughter of the President Emeritus of Yale University and a granddaughter of the late Governor Luzon B. Morris of Connecticut.

Mr. Moseley graduated from the high school at Glen Ridge, N. J., in 1915, and from Yale College, class of '19. In March, 1917, he enlisted in the United States Naval Reserve Force, was commissioned as Ensign in May, 1918. He was later attached to the United States Naval Headquarters at London, and then to U. S. S. C. 262 as executive officer. Since graduation he has been an instructor in classics in Yale University. Mr. Moseley is the son of the late James A. Moseley, head of the J. A. Moseley department of Frederick Victor & Achelis, and he is a grandson of Edward Cohigland of Glen Ivy, Halifax County, N. C.

No date has been set for the wedding.

Ewing—Dodge.

Mr. and Mrs. Murray Witherbee Dodge of 823 Park Avenue, announce the engagement of their second daughter Miss Emily Fordyce Dodge to William Francis Cochran Ewing, a son of Mr. and Mrs. Thomas Ewing of 45 East Sixty-fifth Street, and a nephew of Alexander Cochran, Gifford Cochran and Mrs. Percy H. Stewart. Mr. Ewing was in the service during the war and was graduated from Yale in 1921. His brothers are Sherman and Gifford Cochran Ewing. His sister Miss Ellen C. Ewing is still at school.

Miss Dodge made her début a year ago. She is a member of the Junior League, and is a granddaughter of Mrs. Arthur Murray Dodge and of the late Mrs. Fordyce D. Barker, and a niece of Marshall J. and Percival Dodge, and Mrs. Franklin B. Lord. Her sisters are the Misses Elizabeth Lee and Alice Dodge. The latter a débutante of this season. No date has been mentioned for the marriage.

Schoeffler—Dwight.

Mr. and Mrs. William G. Dwight of 387 Appleton Street, Holyoke, Mass., have announced the engagement of their daughter, Miss Helen Mary Dwight, to Oscar Edmund Schoeffler of this city. Mr. Dwight is owner of The Holyoke Transcript, and the announcement was made at a reception given by Mrs. Frank H. Metcalf at her home in Holyoke.

Miss Dwight is a graduate of Wellesley, class of 1919, and of Columbia, class of 1921. Mr. Schoeffler, who is a son of Mr. and Mrs. John W. Schoeffler of Alton, Ill., attended the University of Illinois and is also a graduate of Columbia. Miss Dwight, with her sister, Miss Laura Dwight, is sailing for Egypt and the Mediterranean on Feb. 7. The wedding will not take place until next Fall.

Loney—Hughes.

Mr. and Mrs. Victor Cumming of 480 Park Avenue have announced the engagement of their granddaughter, Miss Margery Fredericka Hughes, to Frederick Roosevelt Loney of this city, son of Mr. and Mrs. William A. Loney of this city and Baltimore.

Miss Hughes is a daughter of Frederick Thomas Hughes of Australia. Mr. Loney served during the war as a Captain in the Construction Division. He was graduated from Columbia, School of Architecture, class of 1901, and is a member of the St. Anthony Club.

Prosser—Jackson.

Mr. and Mrs. Walter M. Jackson of Darien, Conn., and The Leggetts, Potters-bar, Hertfordshire, England, have announced the engagement of their daughter, Miss Sylvia Constance Jackson, to John Adams Prosser, son of Mr. and Mrs. William A. Prosser of Glencoe, Ill.

MRS. BEATRICE GIBSON MARRIED A THIRD TIME

Former Wife of Playwright Weds Captain Charles A. Cartwright in Paris.

PARIS, Jan. 2.—The Paris Herald learns that Mrs. Beatrice Benjamin Gibson, daughter of William Evarts Benjamin of New York, and Captain Charles Aubrey Cartwright of the Royal Navy were married here last Saturday.

The bride is the daughter of Mr. and Mrs. William Evarts Benjamin of 2 East Eighty-seventh Street, and this is her third marriage. Her first husband was Alexander D. B. Pratt, son of Mr. and Mrs. Dallas Bache Pratt of this city. They had two children, Miss Cynthia Pratt and Dallas Bache Pratt 2d. Following their divorce, Mr. Pratt married Mrs. Katherine Harris Barrymore, first wife of John Barrymore. Mrs. Pratt's second husband, whom she married in 1919, was Preston Gibson.

Mr. Gibson had been married twice before this, his first wife being Miss Minna Field Page, stepdaughter of Thomas Nelson Page, who was divorced from him in 1907. His marriage to Miss Grace McMillan Jarvis, granddaughter of United States Senator James McMillan of Michigan, followed a few months later, and she divorced him in 1917.

Recently Mrs. Cartwright and her parents, who opposed her marriage to Mr. Gibson, have become reconciled.

MISS BRIGHT A BRIDE.

Banker's Daughter Is Married to A. Paige Mailliard.

The marriage of Miss Mildred Ralston Bright, daughter of Mr. and Mrs. Louis V. Bright of 829 Park Avenue, and A. Page Maillard, son of Mr. and Mrs. John Ward Maillard, took place yesterday at the home of the bride's parents. The Rev. William N. Guthrie, rector of St. Mark's Church, officiated.

The bride, who wore a gown of white and gold brocaded satin, was attended by Miss Alicia S. Marshall as maid of honor. Miss Marion Bridgman was a flower girl. G. Temple Bridgman, brother-in-law of the bridegroom, was best man. Only intimate fiends of the family attended the ceremony and reception, after which the couple left to make their home in San Francisco.

Mr. Bright, father of the bride, is President of the Lawyers Title and Trust Company of this city.

Miss Sandefer Weds S. Walker.

Miss Mary Louise Sandefer, a daughter of President Sandefer of Simmons College, Abilene, Texas, and Stanley Walker of The New York Herald were quietly married at 5 o'clock yesterday afternoon in the Trustees' room of the Park Avenue Baptist Church, the Rev. Dr. Cornelius Woelfkin performing the ceremony. The bride was attended by Miss Glenna McBroom, of California, and Miss Eleanor Kiler. Herbert Asbury was the best man and others were Dr. Ray Williams, J. F. Bell and W. B. Chase. After a honeymoon Mr. and Mrs. Walker will make their home at 69 Bank Street, this city.

SOCIAL NOTES

New York.

Mrs. Willard Brown of 105 East Thirty-fifth Street is giving a luncheon tomorrow for débutantes in honor of the Misses Gertrude DeLancey Watts, Barbara Lathrop Brown and Carolyn E. Prentice.

Mrs. Earl D. Babst is giving a tea dance at the Colony Club tomorrow afternoon for her daughter, Miss Katharine Babst, who is home from Miss Porter's School at Farmington, Conn.

Mrs. Cornelius Vanderbilt of 640 Fifth Avenue and Miss Grace Vanderbilt will go to Washington, D. C., on Jan. 9.

Mrs. Reginald de Koven of 1,025 Park Avenue entertained with a musicale last evening at her residence, about 250 guests attending. The artists were Mme. Dienne, Mlle. Elsa Stralia, Joseph Hollman, Charles Thomas, Alberto Salvi and John Charles Thomas.

The aviators' dance, to be given tonight at the Astor, promises to be the most brilliant affair the fliers have ever given in New York. Mrs. Horatio Shonnard, Mrs. John Sanford, Vincent Astor and Colonel Laurence Driggs are among those who have taken boxes. Mrs. Shonnard is giving a supper party for sixteen guests.

Mrs. Frederick T. Frelinghuysen was hostess at luncheon yesterday at the Marguery, and among her guests were Mrs. Sydney J. Colford Jr., Mrs. Cordelia Biddle Duke and Mrs. Edwin M. Post Jr.

Mr. and Mrs. Norman Ogden Whitehouse entertained at a small dinner at Pierre's last evening for the Prince Christopher and Princess Anastasia. Dr. and Mrs. Alexander Hamilton Rice and Mr. and Mrs. Ogden H. Hammond were among the guests.

Count Elia Tolstoy, who has been stopping at the Belleclaire, has returned to his home at Southbury, Conn.

Ambassador Harvey, who was at the St. Regis, has gone to Washington to be the guest of President Harding at the White House.

Mr. and Mrs. Griswold A. Thompson, Mr. and Mrs. Jerome N. Bonaparte, Mrs. Henry A. Goman, Mrs. Frank C. Henderson and Reginald C. Vanderbilt are among those who have taken tables for the second of Mrs. James Taylor Terry's Little Dances at the Lorraine tonight, which will be a costume affair. Mrs. Terry is sailing on Saturday for an extended trip to Europe and Egypt. Mr. and Mrs. Jean St. Cyr are to give a dinner at Pierre's for thirty guests preceding the dance.

Mr. and Mrs. T. Suffern Tailer have returned to their apartment at the Plaza after spending the holidays in Baltimore, and will give a dinner at the hotel tomorrow night, the third of a series.

The Minister to Sweden, Ira Nelson Morris, who has been at the Ritz-Carlton, has gone to Washington, D. C.

Mrs. Joseph de Tours Lentilhon entertained at luncheon yesterday at Delmonico's.

MISS M'CALLUM WEDS C. G. PARKER JR.

St. John's Church, Washington, Is Crowded to the Doors by Friends of the Couple.

Special to The New York Times.

WASHINGTON, Jan. 2.—The most fashionable wedding of the Washington season took place today at St. John's Church, Lafayette Square, which was filled to the doors by the friends of Miss Cecilia Sherman McCallum and Chauncey G. Parker Jr., who were married at 4 o'clock by the rector, the Rev. Robert Johnson, D. D.

The ten ushers were Bradford Norman, Richard Davidson, Robert Powell, L. B. Heemsker, L. Mortimer Pratt Jr., Laurence Curtis 2d, all of New York; William M. Wright Jr. and Robert Paul Jr., George B. Parker of Newport and Albert J. Redway Jr. of Boston.

The bride's attendants, including several young matrons, were Mrs. Francis Hunter of Trenton and Miss Anita Henry of this city, Mrs. John Sherman McCallum, sister-in-law of the bride; Mrs. Curtis Ripley Smith (Ruth Sturdevant), Mrs. Charles Carroll Morgan (Adelaide Tuttle), the Princess Bertha Cantacuzene, Miss Iora Parker, sister of the bridegroom; Miss Ellen Bruce Lee and Miss Olyve Graef of Washington, and Miss Elizabeth Kearney of Charlottesville, Va.

H. F. GUNNISON TO MARRY.

Brooklyn Eagle Publisher Is Engaged to Mrs. George Baldwin.

The engagement of Mrs. George S. Baldwin, daughter of the late Mr. and Mrs. John Munro of Highmount, N. Y., and Brooklyn, to Herbert F. Gunnison, publisher and Vice President of The Brooklyn Daily Eagle, was announced yesterday at Balmoral, the Munro family estate at Highmount, where Mrs. Baldwin is now living.

The wedding is to take place the latter part of this month in Holy Trinity Church in Brooklyn. The Rev. John Howard Mellish will perform the ceremony, which is to be private. Mr. Gunnison and his bride expect to sail soon afterward for a honeymoon in France and Italy, and upon their return will live in Brooklyn.

Mr. Gunnison and Mrs. Baldwin met last July on The Eagle's Brazil Centennial Tour, Mr. Gunnison going as New York State Commissioner to the Centennial Exposition.

Chaffee-Cochrane Wedding.

The marriage of Mrs. Maisie Chrystie Cochrane, widow of Arthur De Witt Cochrane, to Harry Latham Chaffee of Augusta, Ga., took place yesterday at the home of the bride, 914 Milledge Road, Augusta, where she has been living for some time. The couple will make their home in Augusta and will probably spend their Summers at Greenport, L. I., where the bride has a Summer home. The bride's brothers, Frank Few Chrystie and William Few Christie, of Hastings-on-Hudson, went to Augusta for the wedding, which took place quietly.

OCEAN TRAVELERS.

Some of the passengers who sailed yesterday for Cherbourg and Southampton on the Cunarder Berengaria were:

William E. White, Mr. and Mrs. George M. Booth, Mr. and Mrs. T. J. Sherrard, Mrs. Charles Bridge, Captain and Mrs. L. J. Erler, Mr. and Mrs. Alexander Windsor, Mr. and Mrs. William Butler, Dr. and Mrs. Bernard Frankel, the Rev. John H. Sultig, John H. Patterm, Miss Margaret A. Rohrman, Dr. Leopold Stokowski, John Jacobs, Philip G. Peabody, Mr. and Mrs. Albert E. Burr, Clifford A. Cochran, H. W. Childs, Mr. and Mrs. Walter Carpenter, Mr. and Mrs. Samuel Harris, Henry Ingersoll, Mrs. H. L. Roosevelt, Miss Anne M. Paul, Miss Diane Tate, W. H. Ward, Thomas Pratt, John B. O'Day, Benjamin Wood, H. B. Veney, Charles Warren, Mr. and Mrs. Robert P. Noble, F. McCourt, Mr. and Mrs. E. G. Marks, Mr. and Mrs. M. L. Madden, Mr. and Mrs. Arthur C. Holmes and Francesco Moroni, former Financial Minister in Italy.

Among the passengers sailing today for South American ports on the Lamport & Holt liner Vandyck are:

E. P. Jermyn, Mayor of Scranton, Pa.; Mrs. Jermyn, Captain J. B. Bennet, U. S. A.; Mrs. Bennet, Mrs. Irene O. Cowan, Delos W. Cooke, Mrs. William Nelson, J. R. Davis, Brig. Gen. G. H. Ralston, Mrs. William H. Jones, J. M. Rawlins, W. L. Park, Vice President Illinois Central Railroad; J. T. Swan and Charles Walters.

Among the passengers arriving today from London, Cherbourg, Plymouth and Queenstown are:

Mr. Skinner, engineer, of the Westinghouse Electric Company; Professor Brown Carlton, University of Minnesota; Professor Adams, London University; Pauling Travis, actor; Charles and Frieda Gordon, motion-picture players; Dr. Sharp, General Electric Company; Mr. Magalbass, Edison Company; F. L. Allbeury, actor; Maxwell Haack, importer; Alexander Roth, importer; Mrs. Sarah Crewdson, Mrs. Gertrude Flint, E. S. Daniels, Mr. and Mrs. Gilbert Hawley, Gordon Staples, actor; G. M. Larson, musician; E. Worley, Captain Scott, Captain R. B. Hazeldon, Dr. Jacobsen, E. F. Solomon and Mr. Kuenstler, Newburgh, N. Y.

SOCIETY WELCOMES MORE DEBUTANTES

Dinner Dance Is Given for Miss Brokaw and Supper for Miss Manson.

MISS NORTON GREETED

Mrs. Neilson Entertains for Her Granddaughters and Their Cousins.

Débutantes and sub-débutants were entertained yesterday at luncheons, receptions and dances during the day and in the evening. Mrs. Clifford Vail Brokaw gave a dinner dance for Miss Julia Brokaw, the daughter of Mr. and Mrs. Howard C. Brokaw, and Mrs. John Alexander Manson entertained with a dance and supper for her débutante daughter, Miss Margaret Manson.

Mrs. Frederic Neilson gave a small luncheon at the Plaza, where she makes her home, for her débutante granddaughter, Miss Cathleen Vanderbilt, and another granddaughter, Miss Isabelle Kemp, and some of their cousins, among them several boys still home on school holidays.

Mrs. George Quackenbush gave a tea dance for her débutante daughter, Miss Virginia Quackenbush, at 563 Park Avenue. Mrs. and Miss Quackenbush received alone.

Mrs. George B. McClellan of 753 Park Avenue and Mrs. Nicholas L. Stokes of 151 Central Park West entertained for their sub-débutante daughters, the Misses Marie and Virginia McClellan and Janet and Margaret Stokes, with a New Year's tea dance in the small ballroom at the Plaza. Among the invited guests were the Misses Frances Budlong, Constance Banks, Maude Bouvier, Michelle Bouvier, Dorothy Morrill, Betty Strong, Mary A. Moore, Betty Beardsley, Constance McCann, Dora Hotchkiss, Polly McCall, Nancy and Louise Voorhees, Purdy Hall, Walter W. Stokes Jr., Ashbel Green, Clarence Postley, William Barnewell and Halsey Van Wyck.

Miss Norton Introduced.

In the evening Mrs. Skeffington Sanxay Norton of Jericho, L. I., introduced her daughter, Miss Ethel King Norton, at a dance in the small ballroom at the Plaza. There were several dinners before it.

Mrs. Van Henry Cartmell gave a dinner for twelve at her home before the dance for Miss Norton. Her guests were Miss Ethel Norton and the Misses Ada Francke, Susan Scott, Mr. and Mrs. Stuart Johnson, Richard Hall, Cyril Butler, Ernest Curtain, Edward Montague Ward Jr., and Skeffington Sanxay Norton Jr. The guests asked included the Misses Harriet and Eva Camac, Helena Simkhovitch, Evelyn and Florence Loew, Betty Stettinius, Shiela Burden, Frances Budlong, Louis Barber, Frances and Marie Norton, Ruth Page, Carol Van Brunt, Emeline Starr, Kathryn Knight, Sylvia De Kay, Julia and Constance Ripley, Elena Aldercroft, Beatrice Black, Ada Francke, Dorothy Battie, Adele S. Hammond, Virgilia Peterson, Carolyn Prentice, Eleanor Bicknell, Dorothy Duveen, Jane Abbott, Susan and Martha Scott, Hope Bush, Betty Condon, Eleanor Pettinos, Dorothy Schiff and Martha Ottley; Miss Hurd, the Misses Jay and the Misses Baldwin; also Mr. and Mrs. C. Huntington Erhart, Mr. and Mrs. Deering Howe, Lieutenant Rodman De Kay and Mrs. De Kay, Mr. and Mrs. A. M. Geer, Mr. and Mrs. Enos W. Curtain, Mr. and Mrs. W. A. Hanway, Mr and Mrs. R. C. Winmill and Mr. and Mrs. Ormonde De Kay.

Dance at Brokaw Home.

Mrs. Clifford Vail Brokaw gave the dinner dance at her home, 825 Fifth Avenue for Miss Brokaw, the débutante daughter of Mr. Brokaw's cousins, Mr. and Mr. Howard C. Brokaw, and later her guests went on to the dance for Miss Manson at the Ritz-Carlton, Miss Manson herself being a dinner guest of Mrs. Brokaw. There were between eighty and a hundred guests, and among them being, besides Miss Brokaw and the Misses Manson, Kathryn Knight, Cynthia Robinson, Barbara Brokaw, Phyllis Benkard, Rosalie Pillot, Ruth Baldwin, Clarissa Hurd, Nancy Potter, Leona Hurd, Beatrice Batterman, Marie Brooke, Sibyll Bliss, Carola Kip, Adele Reynal, Betty Condon, Audrey Ulman, Maud K. Smith, Marion Willard, Emily Schniewind, Frances Colby, Jean Potter, Margaret Stone, Beatrice Gawtry, Emma Smith, Polly McCall, Adele Kelley, and also Palmer Kountze, Clifford Brokaw Jr., Louis Francke, Hugh Richardson, William A. Adee, Minturn Le Roy, John Borden, Acosta Schermerhorn, Robert Scott, W. W. Walcott, Leslie Kountze, Rexford Daniels, Kenneth Ives, Theodore Romaine, William Hays Jr., Russell D'Oench, Wyllys Betts Jr., Charles Conklin, Alan Harriman, George Rose Jr. and Reginald Rose.

Mrs. Manson gave the dance and supper at the Ritz-Carlton to formally introduce her débutante daughter, Miss Margaret Sloane Manson, a granddaughter of Parker Sloane. The dance was preceded by many dinners. Mrs. Manson's brother, William Douglas Sloane, gave a dinner and Miss Kate Darlington gave one for twelve at the home of her sister, Mrs. Joel E. Fisher. Mrs. Albert G. Flint also gave one at her residence and Mrs. John D. Ryan of 3 East Seventy-eighth Street entertained at dinner. All of the guests at these dinners attended the dance at the Ritz.

Those asked to the dance included the Misses Jeanne and Adele Reynal, Valerie Vernam, Dorothy and Adele Thompson, Mary Alice Barney, Virginia Quackenbush, Phyllis Benkard, Mary Moore Remick, Betty Gilbert, Betty Merchant, Barbara Brown, Elizabeth Armstrong, Charlotte Church, Marion de Rham, Florence Kimbley, Jean Potter, Cornelia Robb, Etheldreda Seabury, Betty Hammill, Louise Barber, Kate Prentice, Cathleen Vanderbilt, Isabelle Kemp, Ruth Baldwin, Muriel Vanderbilt, Betty Stettinius, Helen Rice, Betty Condon, Claire Schenck, Clarissa Hurd, Carola Kip, Marian Willard, Frances Norton, Estelle Menville, Shiela Burden and Janet Moffat.

Obituary Notes.

RICHARD DOLE, an employe of J. P. Morgan & Co., died yesterday of acute indigestion. He was 35 years old and is survived by a wife and four children. He served with the Seventy-seventh Division in France.

CHARLES R. CROLIUS, 55 years old, a retired actor, living at Copaigue, L. I., died yesterday after a long illness.

SAMUEL A. WHITAKER of Phoenixville, Pa., a member of the Pennsylvania State Legislature, died yesterday in his hotel room at Harrisburg. He was formerly Speaker of the House.

ADRIAN J. MUZZY, 72 years old, died yesterday at his home in Bristol, Conn. He was formerly a member of the Connecticut Legislature.

JAMES B. CARROLL of Syracuse, N. Y., died at his home yesterday. He was 49 years old. He served overseas as a Knights of Columbus Secretary.

A. J. CONRAD died at his home in Cleveland, Ohio, yesterday. He was the President and founder of the Conrad-Deisch-Krohle Company, a furniture concern of that city.

EDWIN STEVENS, an actor, died at his home in Los Angeles of pneumonia yesterday. He was 60 years old.

ALEXANDER S. EUSTACE, for forty years a collector for the New York and Brooklyn Ferry Company, died on Saturday at the home of his brother, 185½ Powers Street, Brooklyn, aged 60 years.

Mrs. MARGARET COOK, 70 years old, widow of Sidney J. Cook, Brooklyn druggist, died at her home, 258 Newkirk Avenue, Brooklyn, on Sunday.

Mrs. MARIA ANTOINETTE MacMANUS, daughter of the late George M. Woodward, a steam pump manufacturer, died at the home of her son in Richmond Hill on Monday in her seventy-third year. She long was a member of the Pilgrim Congregational Church.

LOUIS JOSEPH ALTKRUG, for thirty years a real estate and equity lawyer in Brooklyn, died on Saturday at his home, 627 Willoughby Avenue, Brooklyn, of heart disease. For many years he was a member of the Kings County Republican General Committee and in 1901 was a candidate for Municipal Justice in the Third District. He was a member of the Brooklyn Bar Association and the Unity Club.

HARRY P. KNOWLES, aged 52, an architect, died at the French Hospital on Monday following an operation for appendicitis.

LEAVES $6,000,000 ESTATE.

Nelson Morris's Daughter Bequeathes $100,000 to Charities.

CHICAGO, Jan. 2.—The will of Mrs. Maurice L. Rothschild, filed for probate today, disposes of an estate valued at $6,000,000. Mrs. Rothschild, who was the wife of a wealthy clothing merchant, with stores in several cities, was a daughter of the late Nelson Morris, founder of Morris & Co., packers.

Mrs. Rothschild left a bequest of $100,000 to such charities as her executors may designate. The sum of $100,000 was left to each of her four grandchildren. Two-thirds of the residue of the estate goes to her son, Melville N. Rothschild, and her husband, Maurice L. Rothschild, who are named executors.

Funeral for Three Generations.

There will be a triple funeral from the home of George Kronemeyer at 40 Darcy Street, Newark, this afternoon. The services will be for Kronemeyer, his daughter, Mrs. Elsie Kelly, and her baby girl, less than ten hours old. Mrs. Kelly died a few hours after the birth of her child at the City Hospital on Sunday. Her father succumbed to cancer, with which he had been ill for ten months, a few hours after the death of his daughter. The baby died an hour after her grandfather. The three will be buried in Fairmount Cemetery in adjoining graves.

Charging Thunder Is Dead.

FORT YATES, N. D., Jan. 2.—Charging Thunder, a former associate of Chiefs Gull and Sitting Bull, and a members of the hostile bands of Sioux Indians that made bloody history in Dakota Territory in the early days, is dead here after a long illness. Charging Thunder's most memorable exploit, according to well informed students of Sioux history, occurred in 1867, when he single-handed killed fifteen soldiers in an attack upon Fort Reno, Montana, and ran off thirty head of government mules.

Samuel W. Marvin.

Samuel W. Marvin of this city died at Clifton Springs Jan. 1. He was 78 years old. In 1868 he joined the staff of Charles Scribner's Sons, with whom he was associated up to the time of his death. He was one of the founders of the Grolier Club and was the last charter member. Mr. Marvin lived in New Rochelle, where he had served several terms on the Board of Education. He leaves a widow and three children, George D. Marvin, Samuel W. Marvin and Mrs. Frederick Schrater.

Harrison Hunter Dies.

Special to The New York Times.

BOSTON, Jan. 2.—Harrison Hunter, an Englishman, who played the leading rôle in "The Bat" for three years, died at the Boston Homeopathic Hospital this morning after a major operation. Mr. Hunter, who had been playing in this country for more than twenty years, had been sick at the hospital for a week.

Philip W. R. King Is Dead in Paris.

Philip W. R. King, 43 years old, who died of typhoid fever in Paris on Monday, was the son of the late David King of Newport, a member of the Yale Club of this city and the Travelers' Club of Paris. In 1917 he went overseas and was shell shocked. For reasons of health he remained in France.

Born.

GINSBERG—Mr. and Mrs. Harry Ginsberg of Corona, L. I., announce the birth of a son at the Bronx Maternity Hospital.

MICHAELS—Mr. and Mrs. Samuel N. Michaels (nee Frieda Greenberg) announce the arrival of a son Thursday, Dec. 28, 1922, at Bronx Sanitarium.

SCHNEIDER—Mr. and Mrs. A. Schneider of 9,479 Bell Place, Woodhaven, L. I., announce the birth of a boy on Saturday, Dec. 30, at Jamaica Hospital, Jamaica, L. I.

Confirmation.

FISCH—Mr. and Mrs. Edward Fisch announce the bar mitzvah of their son, Leonard J., on Saturday, Jan. 6, 1923, at 10 o'clock, at Temple Rodeph Sholom, 63d St. and Lexington Av. Reception Sunday, Jan. 7, at 8 o'clock, at 71 West 119th St. No cards.

Engaged.

KAPLAN—POLITZINER—Miss Rose Politziner of 498 West 159th St. to Mr. Irving W. Kaplan of 1,052 Bryant Av., announced Dec. 31, 1922.

POTAR—KRULEWITCH—Mr. and Mrs. Isaac Krulewitch of 450 Audubon Av. announce the engagement of their daughter Rhea to Benjamin Potar, son of Mr. and Mrs. Jacob Potar. At home, 3 to 6, Sunday, Jan. 7. No cards.

SEGERMAN—RINES—Mr. and Mrs. Simon Rines announce the betrothal of their daughter Beulah to Mr. Louis Segerman of Brooklyn, N. Y.

Married.

CHAFEE—COCHRANE—At Augusta, Ga., on Jan. 2, 1923, Mrs. Maisie Chrystie Cochrane to Mr. Harry Latham Chafee of Augusta, Ga.

HAIMER—COHEN—Mrs. Bessie Cohen announces the marriage of her daughter Helen to Mr. Leon Haimer of New York City on Monday, Jan. 1.

WELSCH—LANDAU—Mr. and Mrs. M. Landau of Montgomery, Ala., announce the marriage of their daughter, Isabelle Gertrude, to Howard G. Welsch of Brooklyn on Dec. 31. Alabama papers please copy.

Died.

ABBEY—At her home, Northport, N. Y., Dec. 31, 1922, Pamela C. Abbey, widow of the late Senior Capt. C. A. Abbey, U. S. Coast Guard, retired, in her 79th year. Funeral private. Washington (D. C.) papers please copy.

ARNOLD—On Tuesday, Jan. 2, at Nutley, N. J., William Harris Arnold, beloved husband of Gertrude Weil Arnold. Funeral services at Grace Church, Nutley, N. J., Friday, Jan. 5, on arrival of train leaving Jersey City at 3:30 P. M. Boston and Poughkeepsie papers please copy.

AUSTIN—At Cranford, N. J., Jan. 1, 1923, Eugene W., beloved husband of Charlotte Fowler Austin, in his 88th year. Funeral service at his late residence, 101 Forest Av., Cranford, on Thursday, Jan. 4, 1923, at 2 o'clock. Interment private.

BENNETT—Benjamin, husband of the late Bertha Bennett, beloved father of Lillie, Phillip, Leo, Belle and Mrs. C. Fromm, suddenly Monday, 12:40 P. M. Funeral services Wednesday, 10 A. M., at Mrs. Fromm's residence, 651 West 171st St.

BLACKMAN—Charles M., at rest after his long illness, at Melrose, Mass., Jan. 1, 1923. Interment in Lakeview, Burlington, Vt., Jan. 3.

CAPLAIN—Nettie (nee Levy), beloved wife of Samuel J. and dear mother of Philip, Herbert, Beatrice, Ethel, Nathaniel, Nelson and Marian. Funeral from her late residence, 1,561 52d St., Brooklyn, on Thursday, Jan. 4, at 10:30 A. M. Burial at Bayside Cemetery, Woodhaven, L. I.

CAPLAIN—Sorrowful announcement is made of the death of Nettie Caplain, beloved wife of Brother Samuel J. Caplain of Gothic Lodge, No. 934, F. & A. M. Funeral services will be held on Thursday morning, Jan. 4, at 10:30 o'clock, at 1,561 52d St., Brooklyn. Members of the Gothic Lodge please attend.
SIMON RASCH, Master.
JACK BARSON, Secretary.

CAPLAIN—Nettie. Sisters and brothers of the Menora Chapter, 565, O. E. S., are requested to attend the funeral of our late sister Nettie Caplain, from 1,561 52d St., Brooklyn, N. Y., on Thursday, Jan. 4, at 10 A. M.
Mrs. ABBIE DICHTER, W. M.
A. RADSKIN, Secretary.

CAPLAIN—The Men's Club of the Progressive Synagogue announces with profound sorrow the death of Nettie Caplain, wife of our President, Samuel J. Caplain. Members are requested to attend the funeral, from 1,561 52d St., Brooklyn, on Thursday, Jan. 4, at 10:30 A. M. Interment Bayside Cemetery, Woodhaven, L. I.

CAPLAIN—It is with deep sorrow that the Sisterhood of the Progressive Synagogue announces the death of its Financial Secretary, Nettie Caplain. The funeral will be held on Thursday, Jan. 4, at 1,561 52d St., Brooklyn, at 10:30 A. M. Interment Bayside Cemetery, Woodhaven, L. I.

CAPLAIN—The Progressive Synagogue sorrowfully announces the death of Nettie Caplain. Members are requested to attend the funeral services, Thursday, Jan. 4, at 10:30 A. M., at 1,561 52d St., Brooklyn, N. Y. Interment Bayside Cemetery, Woodhaven, L. I.

COOMBS—Suddenly, at Scarsdale, N. Y., on Monday, Jan. 1, Jerome W., only son of Sarah Virginia Hall and the late Jerome W. Coombs. Funeral services will be held on Wednesday, Jan. 3, at 3:30 P. M., at the Church of St. James the Less, Scarsdale, N. Y. Train leaves Grand Central 2:35 P. M. Please omit flowers.

CROLIUS—Charles R. Campbell Funeral Church, Broadway, 66th St., Thursday, 2 P. M.

DAVIS—The Far Western Travelers' Association announces with regret the sudden death of their fellow-member, Jack Davis, Jan. 1, 1923. Funeral Jan. 3, 1923, at 10 A. M., from his late residence, Hotel Ansonia, New York City. All members are requested to attend.
GEORGE W. FUREY, President.
S. L. MEININGER, Secretary.

DOLE—On Jan. 2, at his home, 461 East 57th St., Richard Emerson Dole, husband of Ethel Dole and son of the late Lester Carrington Dole, in his 38th year. Funeral services at 9:30 A. M. Friday, Jan. 5, at the Chapel of St. Bartholomew's Church, Park Av. and 50th St.

DOLE—The 304th Field Artillery Post, American Legion, announces with deep regret the death of our beloved Treasurer, Richard Emerson Dole. Funeral services at the Chapel of St. Bartholomew's Church, Park Av. and 50th St., Jan. 5, at 9:30 A. M. Members of the post and ex-members of the regiment are requested to attend.
HENRY J. AMY, Commander.
E. J. H. MOLLER, Secretary.

DREY—On Jan. 1, 1923, Kate B., beloved wife of Max Drey, aged 66 years. Funeral from her late residence 54 East 74th St., on Thursday, Jan. 4, at 10 A. M. Kindly omit flowers.

EDGAR—David A., Dec. 31, in his 87th year, at his residence, 371 Bement Av., West New Brighton, Staten Island. Funeral Wednesday, Jan. 3, at 2:30. Interment Moravian Cemetery.

ESTABROOK—Members of Crescent Lodge, No. 402, F. and A. M.—You are requested to attend the funeral services of our late brother, C. R. Estabrook, at his late residence, 9,408 Flatlands Av., Canarsie, at 8 o'clock Wednesday evening, Jan. 3. Masonic services.
WILLIAM GETTINGER, Master.
HARRY N. APPLETON, Secretary.

FARRINGTON—On Jan. 2, 1923, at his residence, 326 South 4th Av., Mt. Vernon, N. Y., David Farrington, in his 89th year. Funeral services at the Burr Davis & Son Mortuary, 15 South 4th Av., Friday, Jan. 5, at 2 P. M.

GALE—Frances C. Campbell Funeral Church, Broadway, 66th St., until Wednesday morning.

GOLDSCHMIDT—Jacob J., beloved husband of Bertha. Services at Meyers's Funeral Parlors, 228 Lenox Av., Wednesday, Jan. 3, 1:30 P. M.

HARPER—On Monday, Jan. 1, 1923, at the residence of his daughter, Mrs. Robert E. Christie, of Briarcliff Manor, N. Y., Jessie Hall Harper, widow of the late Alexander Harper, in her 99th year. Funeral private.

HARTRIDGE—Jan. 2, 1923, Maria de Moynelo, aged 19, beloved daughter of Julian and Maria de M. Hartridge. Funeral services at the residence of her parents, 180 Franklin Place, Flushing, L. I., Friday, Jan. 5, at 10 A. M. Savannah, Jacksonville and Boston papers please copy.

HATFIELD—At East Orange, N. J., on Jan. 1, 1923, Grace Charlotte Hatfield (nee Child), wife of the late Gilbert Hatfield, aged 63 years. Relatives and friends are respectfully invited to attend funeral services at Ivins D. Applegate's Funeral Parlor, 225 Washington St., Hoboken, N. J., on Thursday, Jan. 4, 1923, at 2 P. M. Automobile cortege.

HESSLEIN—Suddenly, on Jan. 1, at her residence, 45 Pinehurst Av., Clara (nee Hamburger), in her 75th year, beloved wife of the late Samuel Hesslein and devoted sister of Marx and Benjamin Hamburger, Esther Strauss, Mollie Goodman and the late Lena Hecht and Rebecca Strauss. Funeral services at the West End Funeral Chapel, 200 West 91st St., Wednesday, Jan. 3, at 2 P. M.

HIRSH—Jacob, beloved husband of Julia (nee Stern) and devoted father of Madeleine Ottenberg, Alvin and Donald. Funeral at convenience of family. Hartford papers please copy.

HIRSHFIELD—Abraham, on Jan. 2, 1923, beloved father of David, Joseph, Samuel, Irving, Ethel Cohen and Ida Simon. Funeral Wednesday, Jan. 3, at 1 P. M. from his late residence, 830 East 163d St. Interment Mount Judah Cemetery.

HUDSON—On Monday, New Year's Day, 1923, at Woodcliff Lake, N. J., Rev. Henry B. Hudson, aged 67 years. Funeral services on Wednesday evening at 8 o'clock at Roseville Baptist Church, South 11th St., corner Warren St., Newark, N. J. (D. L. & W. to Roseville Av. station.)

HUMPHREYS—On Jan. 1, 1923, at Bronxville, N. Y., George Henry, beloved husband of Susan G. Humphreys. Funeral services at Christ Church, Bronxville, Wednesday, Jan. 3, at 2:30 o'clock.

JORALMON—Katharine G., at her residence, 1 West 81st St., Jan. 2, 1923. Services Thursday, 1:45. Funeral private.

KEEFER—On Wednesday, Dec. 27, 1922, at his residence, 236 St. George St., Toronto, Major William Napier Keefer, I. M. S., retired.

KELLY—Suddenly, on Dec. 31, Ann, beloved wife of the late Edward F. Funeral from her late residence, 51 Lamont Av., Elmhurst, Thursday, Jan. 4, at 2 P. M.

KING—In Paris, France, Dec. 31, 1922, of typhoid fever, Philip Wheaton Rives King, husband of Gertrude Brown King, son of the late David King, Newport, R. I., in the 44th year of his life.

KLAUSER—Emma A. Klauser at her residence, 51 East 90th St., on Jan. 2 at 2:30 P. M. Funeral private.

KNIGHT—At New Haven, Conn., on Jan. 2, 1923, Julia E. Stanley, widow of Henry A. Knight. Funeral services will be held at her home, 258 Bradley St., New Haven, Conn., on Thursday afternoon at 2:30 o'clock.

KNOWLES—On Monday, Jan. 1, 1923, after a short illness, Harry P. Knowles of the Apthorp Apartments, Broadway and 78th St. Funeral service in the Grand Lodge Room, Masonic Hall, 23d St. and 6th Av., New York City, on Thursday, Jan. 4, 1923, at 1 P. M. Hamilton (Ontario, Can.) papers please copy.

KNOWLES—Brethren of Pyramid Lodge No. 490, F. and A. M.: You are hereby summoned to attend an emergent communication of the lodge for the purpose of paying the last tribute of respect to our late brother, R. W. Harry P. Knowles, at Grand Lodge Room, Masonic Hall, 23d St., on Thursday afternoon, Jan. 4, at 1 o'clock. Brethren will assemble in the Renaissance Room not later than 12:30.
DE WITT C. WAELE, Master.
GEORGE B. IRVING, Secretary.

KOHLMEIER—John M., on Jan. 1, at his home, 29 Forley St., Elmhurst, L. I. Funeral services Wednesday evening at 8 o'clock. Private interment on Thursday, Jan. 4, at 10 A. M.

LANDSMAN—Lena. Services at Meyers's Funeral Parlors, 228 Lenox Av., Wednesday, Jan. 3, 10 A. M.

LORDI—Gerardo, aged 57, noted Italian lawyer, late of 258 South 9th Av., Mt. Vernon, N. Y., Jan. 2, 1923. Requiem mass at Church of Our Lady of Mount Carmel, 10th Av. and 1st St., Mt. Vernon, N. Y., Friday, at 10 A. M. He is survived by his wife, Charlotte, and six children, Alphonso A., Serafino, Rosa, Beatrice, Olympia and Esther.

LYON—On Jan. 1, 1923, Edward Holden Lyon of Englewood, N. J., in his 66th year. Funeral services private.

MacKENZIE—At the residence of her son-in-law, Mr. H. W. Peckwell, 2,338 University Av., in her 91st year, Sarah M., wife of the late William MacKenzie and daughter of the late John W. and Eliza Ten Brook Fisk. Services at her late residence, Wednesday, Jan. 3, at 8 P. M. Pittsburgh papers please copy.

MACOUN—On Jan. 1, Oliver, infant son of Alfred Frank and Florence Gargare Macoun, aged 22 months. Funeral service at his late residence, 210 East 124th St., Wednesday, Jan. 3, at 8 P. M.

MARVIN—At Clifton Springs, N. Y., Jan. 1, Samuel W. Marvin, in the 78th year of his age. Service Funeral Church, 66th St. and Broadway, 2 P. M. Jan. 3.

MARVIN—Society of Colonial Wars in the State of New York. With deep regret announcement is made to the members of the society of the death on Jan. 1, 1923, of their late associate, Samuel Wesley Marvin.
THATCHER T. P. LUQUER, Governor.

MAYER—At his home, 224 Garfield Place, Brooklyn, on Tuesday, Jan. 2, 1923, in his 73d year, David Mayer, beloved father of Mrs. Bella Spiero and Lester Mayer. Funeral will be held at the Temple Beth Elohim, 8th Av. and Garfield Place, Brooklyn, on Friday, Jan. 5, at 2 P. M. Interment Mount Nebo Cemetery, Cypress Hills.

MORRIS—On Jan. 2, 1923, Julia Evans Gittings, wife of the late John Champlin Morris and daughter of the late Thomas Erstine and Julia Evans Gittings. Funeral from her late residence, 190 St. Mark's Place, St. George, Staten Island, Thursday morning, Jan. 4, at 11 o'clock. Interment Greenwood. Baltimore and Washington papers please copy.

NATHAN—George, 57 years, suddenly. Funeral Jan. 3, 10 A. M., from his late residence, 160 West 99th.

NICOL—Martha, on Jan. 1. Services The Funeral Church, Broadway, at 66th St., on Wednesday, Jan. 3, at 8 P. M.

NICHOLAS—On Tuesday, Jan. 2, 1923, Mary Augusta Nicholas, formerly of New York City, in her 77th year. Funeral services at the parlors of W. N. Knapp & Sons, 555 Main St., East Orange, N. J., on Thursday morning, Jan. 4, at 10:30 o'clock. Interment at the convenience of the family.

PLAUT—Sunday, Dec. 31, after a brief illness, Lena H. Plaut, dearly beloved wife of Edward Plaut, devoted daughter of Caroline Hellman, beloved sister of Bertha Goldsmith. Funeral from West End Chapel, Amsterdam Av. and 91st St., Wednesday, Jan. 3, 11 A. M.

PURCELL—On Sunday, Dec. 31, 1922, James William Purcell, aged 46, beloved husband of Tillie (nee O'Dwyer). Funeral services and interment at Saltillo, Mexico, at the convenience of the family. London and Mexico City papers please copy.

REICHENBERG—At Newark, N. J., Jan. 2, 1923, Nathan, widower of Matilda Young and father of Mrs. Jacob Seiderman, Mrs. Bertha Blub, Aaron, Louis and Carl. Funeral from 588 Bergen St., Newark, N. J., on Thursday, Jan. 4, at 11 A. M. Interment at Mount Carmel at 1:30.

REMSEN—Wm. Kouwenhoven 2d, aged 13, eldest and beloved son of Thomas E. and Ethel Clemens Remsen, Jan. 2, at Hudson Falls, N. Y. Funeral services Thursday at Hudson Falls. Interment Greenwood Cemetery, Brooklyn, N. Y., Friday, Jan. 5, at 3:30 P. M.

RIECK—On Monday, Jan. 1, 1923, Dora M. Rieck, widow of James Garner Rieck and daughter of the late Stephen and Caroline P. Merrihew. Funeral services at the Church of the Heavenly Rest, 5th Av., above 45th St., on Thursday, Jan. 4, at 10 A. M.

RIEDELL—Lucy Calhoun, infant daughter of John William and Anna Calhoun Riedell, Lynbrook, N. Y. Funeral Thursday morning, 10 A. M. Interment Greenfield Cemetery.

RIEHL—On Jan. 1, 1923, Maria Dorothea Riehl (nee Koenig) in her 74th year, beloved wife of Theodore Riehl. Funeral from her late residence, 2,844 Marion Av., Bronx, on Thursday at 2 P. M.

ROSSE—Celina C., on Dec. 31, 1922, at her residence, 413 Halsey St., Brooklyn, daughter of the late Louis and Cecile Rosse. Funeral services and interment private on Wednesday, Jan. 3, 1923.

SACKMAN—Rachel, beloved mother of Dora, Isaac, Harry, Julius, Gussie and David. Services at her late residence, 598 East 142d St., Thursday, Jan. 4, at 10 A. M.

SAMMIS—Mary Agnes (nee Carey), wife of the late Frank Sammis, and beloved mother of Margaret, Catherine, Minnie and Frank, on Dec. 30, 1922, at her residence, 535 West 160th St. Funeral Thursday, 10 A. M., Church of St. Rose of Lima, West 165th St.

SCHWARZSCHILD — Moses H., suddenly Monday, Jan. 1, beloved husband of Hannah (nee Froehlich) and devoted father of Elias and Samuel. Funeral Wednesday, Jan. 3, at 10:30 A. M., from late home, 353 9th Av., Astoria.

SCHWEIGER—On Tuesday, Jan. 2, 1923, Sadie R. Brown, beloved wife of Rudolph Schweiger and devoted mother of Mrs. Peter Locke, Samuel Peyser, and daughter of the late Adam and Julia Brown. Funeral from her late residence, 175 8th Av., Brooklyn, Friday, Jan. 5, at 10 A. M. Interment Washington Cemetery.

SCHWEIGER—Sadie R. Cassia Chapter, No. 245, O. E. S.: Members are requested to attend Eastern Star funeral services of our late sister, Sadie R. Schweiger, at her residence, 175 8th Av., Brooklyn, on Thursday, Jan. 4, 1923, at 8 o'clock.
HELEN S. GRANT, Worthy Matron.
GERTRUDE BUCHEMHOLZ, Sec'y.

SEARING—Suddenly, at Ridgewood, N. J., Jan. 1, 1923, Anna Searing, mother of Mrs. Harry Rouciere, aged 75 years. Funeral service on Thursday, Jan. 4, 2 P. M., at Van Emberg's Mortuary Chapel, Ridgewood, N. J.

SMITH—Suddenly, of pneumonia, on Dec. 26, 1922, at Los Angeles, Cal., Gertrude M., widow of Herman T. Smith, in her 69th year. Funeral services at the First Reformed Church, 7th Av. and Carroll St., Brooklyn, on Wednesday, Jan. 3, at 4 P. M. Interment at Smithtown, L. I.

SMITH—E. Osborne, on Jan. 2, 1923, age 57. Survived by mother, wife, son and daughter. Services will be held in chapel at 14 East 39th St., Friday, Jan. 5, at 2 P. M.

SNEDECOR—On Dec. 31, 1922, at West Willington, Conn., Alice Fisk, widow of Jordan Lewis Snedecor and daughter of the late Edward N. and Honorah Fisk Snyder. Funeral service Wednesday, 2 P. M., at Hillside Farm. Interment in Willington Cemetery.

SPRINGER—Of 75 Fort Washington Av., suddenly on Jan. 1, in her 45th year, Bessie (nee Gottlich), beloved wife of Abraham and devoted mother of Lillian, Irving and Harold Springer. Funeral from Chapel of Saul A. Rothschild, 159 West 120th St., on Wednesday, Jan. 3, 1:30 P. M. Kindly omit flowers. Dallas (Texas) papers please copy.

SPRINGER—Sorrowful announcement of the death of Bessie Springer, beloved wife of Brother Abraham Springer, of Gothic Lodge, 934, F. & A. M. Funeral services at Saul Rothschild's Funeral Parlor, 159 West 120th St., on Wednesday, Jan. 3, at 1:30 P. M. Brethren of Gothic Lodge please attend.
SIMON RASCH, Master.
JACK BARSON, Secretary.

SPRINGER—Bessie. Members of the United Ladies' Aid Society are respectfully requested to attend the funeral of our late member, Bessie Springer, on Wednesday, Jan. 3, 1:30 P. M., from 150 West 120th St. MRS. ADOLPH ZUKER, President.
LAURA KLEINMANN, Fin. Sec'y.

STORFF—On Monday, Jan. 1, 1923, Mary Frances (nee Reilly), beloved wife of Fred W. and mother of Joseph F. Storff and Mrs. Adiel Vandeweghe. Funeral from her late residence, 606 West 137th St., on Thursday at 9:45 A. M.; thence to Annunciation Church, where a solemn requiem mass will be offered for the repose of her soul. Interment Gate of Heaven Cemetery. Auto cortege.

TIANO—Joseph Sr., 62 Harrison Av., Baldwin, L. I., Jan. 1, aged 86.

TODD—At Golden's Bridge, N. Y., Tuesday afternoon, Jan. 2, 1923, Daniel H., son of the late Leonard and Loretta Todd, in his 74th year. Funeral services at his late residence Friday afternoon, Jan. 5, 1923, at 1:30 o'clock. Interment at the convenience of the family.

UNTERMANN—Suddenly at Cranford, N. J., Jan. 1, 1923, Oswald J., beloved husband of Ora Rogers Untermann. Funeral services at the home of his father, Julius Untermann, 102 Centennial Av., Cranford, N. J., on Wednesday, Jan. 3, at 1 o'clock. Interment Weehawken Cemetery, Weehawken, N. J.

WALLACH—Mary E., beloved wife of Abraham Wallach, mother of Milton Wallach and Madeline De Cesare and sister of Margaret Law. Funeral notice hereafter.

WILKINS—On Jan. 1, at her residence, 283 St. Nicholas Av., Julia Valentine Wilkins, widow of Charles W. Wilkins and daughter of the late Francis A. and Eveline Valentine Secor. Funeral services Thursday morning at 11 o'clock.

WILLIAMS—Entered into life eternal on Tuesday, Jan. 2, 1923, Harriet Morgan, widow of Giles Brydone Williams and sister of the late B. Huntington Allen, in her 90th year. Funeral services will be held at her late residence, 379 Grand Av., Brooklyn, on Thursday, Jan. 4, at 3:30 P. M. Kindly omit flowers.

WILSON—On Jan. 1, Gertrude Houston, widow of the late General Charles I. Wilson, U. S. Army, and mother of Major Charles Houston Wilson and Mrs. Gertrude Truxtun Wilson. Services at her late residence, 128 East 34th St., Wednesday, Jan. 3, at 4 P. M. Washington papers please copy.

WORTH—On Tuesday, Jan. 2, 1923, at Muhlenberg Hospital, John Allan Worth, eldest son of the late John Hathorn and Julia Prindle Worth. Service at the residence of his brother, Charles Prindle Worth, 244 East Walnut St., Westfield, N. J., on Thursday, Jan. 4, on arrival of train leaving New York, New Jersey Central Railroad, foot of Liberty St., 3:40 P. M. Interment at convenience of family.

WURZBURGER—Henrietta (nee Jaeger), of 168 East 107th St., on Jan. 1, in her 60th year, beloved wife of Abraham Wurzburger, devoted mother of Joseph, Carrie and Irving. Funeral from Temple of I. Weil & Son, 120 East 116th St., on Wednesday, Jan. 3, at 1:30 P. M. Kindly omit flowers.

In Memoriam.

ABELES—In memory of a dearly beloved husband, son and brother, Joseph N. Abeles, who died a year ago today.

ALBERS—In loving memory of my beloved daughter, Viola Marion Albers, Jan. 3, 1914. LOUISA BRANDT.

BERLS—In loving memory of our beloved husband and father, William L. Berls, who passed away Jan. 3, 1912.

DICK—Sacred to the memory of my friend, J. Julian Dick, who passed into the "great adventure" Jan. 3, 1921.
In his honor, unassailable;
In his simplicity, sublime.
H. C. R.

DOONAN—In loving memory of Sarah Doonan anniversary mass of requiem will be offered for the repose of her soul on Thursday, Jan. 4, at 7 A. M., St. Brendan's Church, 207th St. and Perry Av., Bronx.

IMMERMAN—Joseph. In loving memory of my beloved husband and our devoted father who died Jan. 3, 1921.
WIFE, SON and DAUGHTER.

MANNE—In fond and everlasting memory of my dearly beloved mother, Mary Manne, who passed away this date 4 years ago. Daughter, CARRIE SILVERBERG.

REDMOND—In loving memory of Anna E. Redmond, beloved wife of Dr. D. Edwin O'Neil, died Jan. 2, 1917.

STRONG—Harris G. In loving memory of my beloved husband and father, died Jan. 3, 1919. We mourn our loss.
WIFE AND CHILDREN.

Advertisements of Births and Deaths for insertion in The New York Times may be telephoned until midnight to Bryant 1000.

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Men's Suits of Linen at $20; and Pongee Silk at $35; Linen Knickers, $5.50;
White Flannel Trousers at $10 and $13
Imported Scotch Golf Jackets, at $10 to $32.50
Imported slip-on Sweaters . $10 to $15
Golf Stockings . . . $3.95 to $12
Suits of Imported Tweed, $47.50 to $75
Trout Brook Fishing Clothing, Coats $10 Trousers . $3.50 Breeches . $4.00
Rip Lock Golf Bags . . $12.50 to $75
Winchester Ranger Drivers with bamboo shafts $12.00
Other Golf Clubs . . $2.50 to $15
Golf Balls, dozen . . $2.50 to $12
Winchester Repeating Shotguns and ammunition for field and trap shooting.
Salt Water Fishing Tackle for Tunna and Tarpon fishing.

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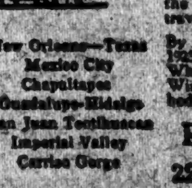

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Business Opportunities (*bank and business references required*), Last page.

COURT FREES WARD OF MURDER CHARGE

Continued from Page 1, Column 2.

they could to secure evidence of guilt. They have had a long time to find it, but have been unable to. There has been no neglect by the prosecution of the cause of the people, and there is no reason why the Court should hesitate to do what the Constitution and code lay down, because it is plain to be seen that the prosecution cannot move to trial because they believe the evidence is not sufficient to get a conviction. I believe that it is better for the people, under the circumstances, to grant the motion for the dismissal of the indictment than to compel the District Attorney to go to trial with insufficient evidence, because if the case went to trial and the defendant were acquitted, as he undoubtedly would be, the acquittal would be a perfect bar to further prosecution."

Ex-Supreme Court Justice Mills, who previously had been the principal speaker at the installation of a newly-elected Supreme Court Justice, George H. Taylor Jr., of Mount Vernon, in another part of the Court House at White Plains, opened the Ward hearing with an hour's argument. He divided his argument into three parts, citing first the Sixth Amendment to the Constitution, which guarantees "a speedy and public" trial to the accused in all criminal prosecutions, and pointing out that this guarantee went back to Magna Charta. He mentioned the case of the People vs. Martin, 99 App. Div. 372, as precedent for dismissal of the murder indictment under similar circumstances unless good cause to the contrary be shown.

In the second part of his argument Mr. Mills read a chronological history of the case, emphasizing as Ward's voluntary surrender, his statement of how the killing occurred, his efforts for a speedy trial, and the refusal of the prosecution to bring him to trial.

"On May 12, 1922," Mr. Mills said, "Peters was discharged at Paris Island, S. C., from the United States Marine service, on account of his record as a thief, after he had been there since about the 27th of April previous. On May 15, having been furnished transportation to Philadelphia, we have been able to establish that he arrived in Philadelphia about 1 o'clock or perhaps 1:30. None of us has been able to find out why or how he went to New York, but he arrived there on the same day, probably not earlier than 4 o'clock in the afternoon. On May 16, at 7:40 o'clock in the morning, his body was found by the first persons along that road after daybreak. On May 19, only the third day thereafter, before the slightest suspicion had been attached to Walter S. Ward—and had he not come forward there never would have been any suspicion of him to this day—this defendant, by his attorneys, gave himself up to the Sheriff and District Attorney at White Plains.

In the third division of his argument Mr. Mills said the prosecution had shown no cause for delay and that the prosecution had had ample time to investigate. Pointing out that 231 days had passed since the killing, and 201 days since the indictment, he said the defense itself had furnished the prosecution with the most important evidence and the hardest to get—the identity of the slayer—within three days of the killing. To show how hard it was to get such evidence ordinarily, he cited the Hall-Mills case in New Brunswick, N. J., where the identity of the slayer is still a mystery, although love letters strewn about the bodies when they were found on Sept. 16 showed the motive clearly. Mr. Mills said the bills filed by the prosecution to account for its expenses in investigating the case showed the expenditure of about $7,000, including payments to the Pinkertons and to James Cunningham, the race track youth who told a lurid tale of the shooting, placing it in the Ward house at New Rochelle.

Says Ward Gaurded Family Secret.

Answering a charge that Ward's story was incredible because he had failed to notify the nearest police at once that he had been attacked by blackmailers, Mr. Mills pointed out that it was natural for Ward to suppose that by going to the police he would have had to give up his chief aim throughout the whole case—that is, "to prevent the blackmailers' scandalous stories becoming public."

"The query may arise," Mr. Mills went on, "why should the blackmailers have taken Ward to such a remote place, and why should they have wanted Peters to make him get out of the automobile there? The natural answer is that very likely they intended to take him away in their car and hold him until at their demand he wrote some letter or some order upon his father, which they thought would produce the money from the father upon his return from abroad that very night. Such a course is a common incident of blackmailing operations."

Denouncing blackmail as worse than killing, Mr. Mills said it often involved the kidnapping of children and slander of wives, and he inquired why the prosecution should be so particular how a blackmailer, "plying his nefarious trade, was shot and killed by his intended and outraged victim." Pleading on behalf of Ward's wife and two children, the lawyer closed by urging that his client be reurned to the bosom of his family a free man. "He has already suffered far too much for an innocent man, and even enough for a man of some guilt," said Mr. Mills. "He has in no manner sought to evade prosecution and there is not the least danger of his running away. If further evidence should be discovered by the prosecution, and another indictment found, he will be here ready to meet the accusation."

District Attorney Rowland said: "There is no doubt that this case is still fraught with a great deal of mystery. I doubt very much that we as yet have the full God's honest truth. Thousands of dollars have been spent investigating every possible lead, but we have been able to get nowhere. Murder will out, but when it will out is hard to say. We are in the same position today we were in several months ago. If your Honor sees fit to set a date for trial I will be glad to go ahead." Mr. Rowland did not protest against the motion to dismiss, or ask for delay, or move for trial.

Police Department.

Commissioner Richard E. Enright issued this order yesterday.

Relief on Pensions.

On their own application, to take effect 12 P. M., Dec. 31:

SERGEANT William C. Kleppert, Eightieth Precinct, at $1,350 per annum.

PATROLMEN Henry Smith, Third Precinct, at $1,140 per annum; James M. Monaghan, Thirty-third Precinct, at $1,140 per annum; Harry McCutcheon, Forty-ninth Precinct, at $1,140 per annum.

Transfer and Assignment.

PATROLMAN John W. Cullinan, from Twenty-sixth Precinct to Seventy-fourth, to take effect 8 A. M., Jan. 1.

Temporary Assignments.

PATROLMEN.

Frank Farraring, Sixty-seventh Precinct to Detective Division, for ten days, from 8 A. M., Dec. 31; Maurice M. Cunningham, Ninety-fifth Precinct, assigned to day tour and excused from reserve duty, for thirty days, from 8 A. M., Dec. 30; William Bedell, 118th Precinct to First Inspection District, to duty in raided premises, for sixteen days, from 8 A. M., Dec. 31; James T. McKeon, Traffic Precinct B to Detective Division, to duty in office of the District Attorney, Queens, for three days, from 4 P. M., Dec. 30; Thomas W. Campton, Headquarters Division, from Raided Premises Squad to Public Office Squad, to duty in office of the New York State Fuel Administrator, 165 Broadway, for sixteen days, from 8 A. M., Dec. 31.

From precincts indicated to 1st Inspection District, to duty in raided premises, for 14 days, from 8 A. M., Jan. 2—John A. Ross, 28; William Petersohn, 111; Raymond R. Ames, 43.

From precincts indicated to Headquarters Division, to duty in office of Special Deputy Commissioner Simon, for 16 days, from 8 A. M., Dec. 31—John Ryan, 25; Joseph W. Finnegan, 37; Lawrence Walsh, 32.

For 15 days, from 8 A. M., Jan. 1—James A. Kelly, 18th Precinct, to Headquarters Division, office of the Chief Inspector, assigned to clerical duty; Matthew Solomon, 37th Precinct to Detective Division; Henry J. Standish, 51st Precinct to 5th Precinct, to duty at Central Testing Laboratory, 125 Worth St.; William R. Wittenberg, 96th Precinct to Headquarters Division, to duty at department storehouse; George Morrison, 109th Precinct to 18th Inspection District, to duty in raided premises; Thomas J. Smith, Traffic Precinct A to Headquarters Division, Quartermaster's Department.

From precincts indicated to Headquarters Division—Harry Seliman, 85; Richard J. Flynn, 120.

Promotion.

John H. Butler, Detective Division, 8d Detective District, designated as Acting Detective, to take effect 4 P. M. Dec. 20.

Leaves Without Pay.

LIEUTENANT Charles Brummerhop, 77th Precinct, for 1 day, from 8 A. M., Jan. 1.

SERGEANTS—Charles W. Kopf, 85th Precinct, for 1 day, from 4 P. M., Jan. 1; Thomas Healy, 94th Precinct, for 1 day, from 12:01 A. M., Jan. 1.

PATROLMEN—John C. Schoenstein, 5th Precinct, for 2 days, from 4 P. M., Dec. 31; George Blythe, 29th Precinct, for 1 day, from 4 P. M., Dec. 27; John R. Curren, 70th Precinct, for 1 day, from 4 P. M., Jan. 3; William E. Dolan, 72d Precinct, for 2 days, from 4 P. M., Dec. 31; John C. O'Rourke, Traffic Precinct D, for 1 day, from 8 A. M., Dec. 30.

For 1 day, from 12:01 A. M., Dec. 31—William S. Rush, 74; Patrick Casey, 79.

For 1 day, from 8 A. M., Dec. 31—Peter L. Trumpfeller, 65; Charles Marz, 104; Frederick H. Winkelman, 91.

For 1 day, from 4 P. M., Dec. 31—James Hawthorne, 72; John J. Stiglin, 74; Henry Holland, 74; Elmer C. Trufant, 95.

For 1 day, from 12:01 A. M., Jan. 1—George L. Corson, 66; Paul Murphy, 72; Thomas P. Leonard, 74; Walter Rochford, 87; Edward H. Crean, 96; Hugh Larkin, 103; John B. Schaaf, 113; James J. Leddy, 70; James O'Rourke, 73; John Frazer, 77; John W. Hillbert, 95; Martin Sommers, 103; John Donnelly, 112.

For 1 day, from 8 A. M., Jan. 1—Joseph A. Murtha, 27; Frank Terranova, 60; Benjamin H. Franklin, 70; John Burke, 77; Edward F. Hogan, 87; Patrick Fee, 96; David J. Egan, 103; William A. Koster, 105; Florence O'Sullivan, 27; James J. Swain, 65; John Logomarsini, 72; Walter G. D. Hertel, 82; John J. Quaid, 95; Theobald J. Schmitt, 101; Peter J. Kafline, 104.

For 1 day, from 4 P. M., Jan. 1—Richard G. Becker, 3; Charles Ries, 65; Joseph Conroy, 74; Henry Lewis, 85; John R. Leonard, 3; John M. Duffy, 73; Joseph E. McLaughlin, 80; Adolph Nuoffer, 85.

For 1 day, from 12:01 A. M., Jan. 2: Daniel J. Quinlan, 66; John Morrow, 72; Frank A. Peters, 73; William W. Ruege, 85; Alexander C. Russell, 96.

For 1 day, from 8 A. M., Jan. 2: Henry Adami, 88; Michael A. Kilgallon, 112.

Sick Leaves Granted.

PATROLMAN John Wichman, 118th Precinct, for 90 days, from 8 A. M., Dec. 30.

Restored to Duty.

PATROLMEN.

John M. McCarthy, 15th Precinct, to take effect 10:19 A. M., Dec. 28.

Francis A. O'Neill, 28th Precinct, to take effect 3:34 P. M., Dec. 28.

Edward M. Downey, 78th Precinct, to take effect 10:09 A. M., Dec. 28.

Charles G. Sussman, 93d Precinct, to take effect 12:29 P. M., Dec. 29.

David M. Healy, 116th Precinct, to take effect 10:29 A. M., Dec. 28.

Suspended Without Pay.

PATROLMEN—Francis J. Wall, 18th Precinct, to take effect 10:25 P. M. Dec. 29; John M. McCarthy, 15th Precinct, to take effect 10:21 A. M. Dec. 28; Francis A. O'Neill, 28th Precinct, to take effect 3:36 P. M. Dec. 28; Edward M. Downey, 78th Precinct, to take effect 10:11 A. M. Dec. 28; Charles G. Sussman, 93d Precinct, to take effect 12:31 P. M. Dec. 29; David M. Healy, 116th Precinct, to take effect 10:31 A. M. Dec. 28.

Transfer Order.

To be read at three successive roll-calls.

Applications for transfer or change of assignment for the year 1923:

All applications for transfer or change of ass'gnment made during the year 1922, and which have not been acted upon, will expire Dec. 31. Members of the force desiring transfer or change of assignment will submit new applications upon regular forms not later than Jan. 15, 1923. No further applications for transfer or change of assignment will be received until July 1, 1923.

All applicants for Traffic Division shall be at least 5 feet 11 inches in height.

Commanding officers will encourage applications for the assignment of station-house attendant, bicycle and motorcycle duty, all boroughs.

Fined on Charges.

SERGEANT—Edward Lynch, 28th Precinct (patrolman shield 5174, attached to Traffic Precinct A when charges were preferred), Aug. 9, 1922, assigned to raided premises, was seated in barber's chair in said premises being shaved, 1 day.

PATROLMEN.

John D. Dahlem, 5th Inspection District, Aug. 31, failed to stand playground stanchion in proper place at designated time, ½ day.

Thomas P. Oates, 1st Precinct, Sept. 11, absent from post, no permission, no entry, 1 day.

August Kimme, 1st Precinct, Sept. 13, absent from post in restaurant, no permission, no entry, 2 days.

William J. Ford, 1st Precinct, Sept. 25, absent from post in cigar store, no permission, no entry, 2 days.

John F. Curley, 1st Precinct, Sept. 28, absent from reserve 3 hours and 45 minutes, 1 day.

Paul J. Reguci, 1st Precinct, Oct. 27, absent from post in premises 16 minutes, no permission, no entry, 2 days.

John J. Coleman, 3d Precinct, Aug. 23, while assigned to raided premises was seated in chair asleep, failed to be in proper uniform, cap off and blouse unbuttoned, failed to salute superior officer, 3 days; Sept. 23, while assigned to raided premises was seated in chair asleep, uniform cap off and blouse unbuttoned, failed to salute superior officer, 3 days.

John F. Hurley, 4th Precinct, Sept. 13, did not properly patrol post and could not be found thereon 15 minutes; 1 day.

Albert J. Kruers, 4th Precinct, Aug. 16, failed and neglected to take proper action relative to parking of automobile, failed to recover said automobile, for which an alarm had been sent out; 2 days.

William H. Kiley, 4th Precinct, Aug. 16, failed to take proper police action to prevent parking of auto in street, failed to recover said auto, which was wanted in connection with a shooting case; 2 days.

Clarence J. Hanion, 4th Precinct, Aug. 23, absent from and on adjoining post, no permission, no entry; 1 day.

Thomas Lilienthal, 4th Precinct, Sept. 2, neglected to report at 14th Precinct to convey detained prisoner to court; 1 day.

John J. Glidea, 4th Precinct, Aug. 16, failed and neglected to take proper action relative to parking of automobile, failed to recover said automobile, for which an alarm had been sent out; 2 days.

Charles Migliorini, 4th Precinct, Oct. 9, loitering and reading a newspaper; 1 day.

Paul Ludwig, 5th Precinct, Sept. 5, absent from strike duty, no permission, no entry; 1 day.

Patrick Reilly, 5th Precinct, Sept. 14, absent from post 14 minutes, no permission, no entry; 1 day.

Francis Bohan, 5th Precinct, Sept. 23, failed to take action relative to two automobiles parked on street with front and rear lights out, failed to take action relative to two empty pushcarts in roadway having no light and two empty pushcarts on sidewalk, obstructing same, and no lights thereon; 2 days.

Thomas J. Smith, 5th Precinct, Sept. 4, was sitting on a box while assigned to special post; 1 day.

James J. Corcoran, 5th Precinct, July 22, absent from reserve duty 1 hour and 10 minutes; 1 day. Sept. 8, was loitering and in conversation with a female; failed to take appropriate action relative to peddlers; 2 days.

John W. Murtha, 5th Precinct, Sept. 4, absent from special post, not in view of relieving point, no permission, no entry; 1 day.

John Hyland, 5th Precinct, Oct. 24, absent from posts, sitting on chair in corridor of City Hall, no permission, no entry; 2 days.

John Joel, 5th Precinct, Oct. 20, absent from special post, no permission, no entry; 1 day.

William Renna, 5th Precinct, Oct. 24, did not properly patrol posts and could not be found thereon 48 minutes, 3 days.

John J. O'Brien, 13th Precinct, Sept. 16, absent from reserve duty 8 hours, 2 days; Sept. 18, absent without leave from special assignment 7 hours, 3 days; Sept. 18, absent from outgoing roll-call and patrol duty 1 hour and 30 minutes, reported sick, 2 days.

Thomas P. Kelly, 13th Precinct, Sept. 9, absent from post and could not be found thereon 55 minutes, no permission, no entry, 3 days; Oct. 19, absent without leave 1 hour and 45 minutes, 2 days.

Evan L. Powell, 13th Precinct, Oct. 4, failed to prevent a burglary at a shoe store, 2 days.

Thomas Flanagan, 13th Precinct, July 29, absent from inspection of uniforms and equipment, 1 day.

John H. White, 13th Precinct, Sept. 4, absent from post and not in view of relieving point, no permission, no entry, 1 day.

Joseph Geary, 13th Precinct, Sept. 11, did not properly patrol posts and could not be found thereon 15 minutes, 2 days.

Thomas B. Storey, 13th Precinct, Sept. 6, failed to remain in view of post relieving point, 1 day.

Edward J. Tracy, 13th Precinct, Aug. 25, absent from post, was seated on bench in watchman's shanty smoking a cigarette, no permission, no entry, 2 days.

William P. Kennedy, 14th Precinct, Oct. 24, did not properly patrol posts and could not be found thereon 12 minutes, 1 day.

Thomas J. Coyne, 15th Precinct, Sept. 29, while assigned to registration place in public school was sitting in chair smoking pipe, 1 day.

George Orth, 15th Precinct, Sept. 7, did not properly patrol posts and could not be found thereon 20 minutes, 2 days.

Louis Geis, 15th Precinct, Oct. 30, did not properly patrol posts and could not be found thereon 30 minutes, 2 days.

John Simcox, 15th Precinct, Sept. 8, failed to prevent, discover or report a burglary at a barber shop, 2 days.

Elmer J. Kelly, 16th Precinct, Oct. 23, did not properly patrol post and could not be found thereon 25 minutes, 2 days.

Isaac Kahn, 16th Precinct, Sept. 13, absent from post, in cigar store, no permission, no entry, 1 day.

Jeremiah J. McCarthy, 16th Precinct, July 17, loitering and in conversation with two unknown women 9 minutes, 2 days.

Valentine Standing, 16th Precinct, Nov. 1, while on patrol was smoking cigarette in company of another patrolman, 2 days.

John T. A. Reilly, 16th Precinct, Nov. 1, was smoking cigarette in company with another patrolman, 2 days.

John A. Fackner, 21st Precinct, Aug. 16, signalled from box other than one designated, 1 day.

James Bruno, 21st Precinct, Sept. 20, absent from post, was seated in a bakery with cap off, no permission, no entry, 2 days.

Daniel J. Croston, 21st Precinct, Aug. 31, seated at table in rear room of premises to which assigned, eating and not in view of barroom, was not in proper uniform, did not have on uniform cap and blouse unbuttoned, 3 days.

Joseph Reit, 21st Precinct, Sept. 1, absent from special strike post 18 minutes, no permission, 1 day.

Henry Aubert, 21st Precinct, Sept. 15, failed to take proper action relative to violation of hack stand ordinance, 1 day.

Patrick McMarrow, 23d Precinct, Sept. 12, absent from strike post 10 minutes, no permission, no entry, 1 day; Sept. 27, did not properly patrol posts and could not be found thereon 5 minutes, 1 day.

James A. Breslin, 23d Precinct, Sept. 21, absent from school crossing 5 minutes, 1 day.

John M. Carson, 23d Precinct, June 28, absent from inspection of uniforms and equipment, 1 day.

Walter Stephens, 23d Precinct, Aug. 8, failed to signal as per schedule, 1 day.

Henry Friedman, 23d Precinct, Aug. 11, absent from outgoing roll-call and patrol duty 3 hours and 30 minutes, 1 day.

Michael Mandelstein, 23d Precinct, Sept. 27, did not properly patrol post and could not be found thereon 12 minutes, 1 day.

Allen Nelson, 23d Precinct, Oct. 23, absent from reserve 3 hours and 10 minutes, 1 day.

Michael H. D. Colleary, 23d Precinct, Sept. 26, did not properly patrol post and could not be found thereon 20 minutes, 2 days.

Thomas Tipping, 23d Precinct, July 17, did not properly patrol post and could not be found thereon 15 minutes, 1 day.

Charles Schofer, 23d Precinct, Aug. 24, absent from post, seen coming from theatre, no permission, no entry, 2 days.

James J. Kissane, 23d Precinct, July 29, absent from post, in premises, no permission, no entry, 2 days.

Francis H. Hunt, 23d Precinct, Aug. 19, absent from post, seen coming from railroad depot in company of another patrolman, no permission, no entry, 2 days.

Frederick W. Gloss, 23d Precinct, Sept. 25, absent from post, seen coming from restaurant; no permission, no entry, 2 days.

Peter Kilian Jr., 23d precinct, Sept. 18, did not properly patrol posts and could not be found thereon 21 minutes, 2 days.

Francis M. O'Brien, 23d Precinct, Oct. 7, while assigned to raided premises, failed to prevent violation of State prohibition law therein, 2 days.

Thomas J. J. Williams, 23d Precinct, Aug. 4, absent from outgoing roll-call and patrol duty 1 hour, reported sick, 1 day.

Louis Weiss, 25th Precinct, Aug. 15, absent from outgoing roll-call, reported sick 55 minutes late, 1 day.

Joseph Steinwand, 25th Precinct, Sept. 30, absent from post, was standing in auto sales store, no permission, no entry, 2 days.

John M. Walsh, 25th Precinct, Sept. 6, absent from strike post 20 minutes, no permission, no entry, 2 days.

Edward M. Grout, 26th Precinct, Sept. 26, absent from post and could not be found thereon 11 minutes, no permission, no entry, 1 day.

Levi H. Robdau, 26th Precinct, Oct. 20, did not properly patrol post and could not be found thereon 15 minutes, 2 days.

John V. McAvoy, 26th Precinct, Oct. 29, failed to report at station-house at expiration of patrol duty, 2 days.

Thomas F. Connolly, 26th Precinct, Aug. 19, absent from post, in ice cream store, no permission, no entry, 2 days.

Philip Ginty, 26th Precinct, Oct. 23, absent from post, on adjoining post, 2 days.

John F. Newmeyer, 26th Precinct, Oct. 18, failed to prevent or discover a burglary, 2 days.

Patrick Dunne, 27th Precinct, Oct. 8, absent from inspection and roll-call, reported sick 1 hour and 40 minutes late, 1 day.

Cornelius Harnett, 28th Precinct, Sept. 20, failed to place public playground stanchion at designated location, 1 day.

Harry A. M. Vincenot, 29th Precinct, July 26, absent from reserve duty 40 minutes, 1 day.

Daniel A. McGuinness, 29th Precinct, July 20, absent from inspection of uniforms, outgoing roll-call and patrol duty 1 hour and 15 minutes, 2 days.

Thomas Quinn, 31st Precinct, May 16, assigned to raided premises, failed to prevent violation of State prohibition law, 3 days.

James J. Hogan, 31st Precnct, July 28, improper patrol, in conversation with another patrolman 6 minutes, 1 day.

Edward J. Fallon, 31st Precinct, June 16, quit post, entered grocery store, absent from posts, in hallway of premises, no permission, no entry, 3 days.

Barnet P. Ruditsky, 32d Precinct, Aug. 28, absent from reserve duty 4 hours and 40 minutes, 2 days.

Patrick J. McNonough, 32d Precinct, Aug. 28, absent from reserve duty 4 hours and 40 minutes, 2 days.

Florence McAuliffe, 32d Precinct, Oct. 23, absent from reserve duty 1 hour and 55 minutes, 1 day.

William A. Coughlin, 33d Precinct, Aug. 16, absent from reserve duty 35 minutes, 1 day.

John Moyne, 37th Precinct, June 3, while assigned to raided premises, was sitting at a table in rear room, 2 days.

Harris Blate, 39th Precinct, Aug. 14, while assigned to raided premises, was in rear room with door locked and only opened same after repeated demands, 3 days.

John B. White, 39th Precinct, Sept. 23, failed to signal as per schedule, failed to signal as per schedule, 1 day.

Eugene J. Sullivan, 39th Precinct, Sept. 25, did not properly patrol posts and could not be found thereon 25 minutes, 1 day.

Lawrence J. Kelly, 39th Precinct, Sept. 14, failed to signal promptly 40 minutes late, 1 day.

Robert Clibborn, 39th Precinct, Aug. 6, improper patrol, was sitting on steps of building, 2 days.

James Corcoran, 39th Precinct, Aug. 10, absent from outgoing roll-call and patrol duty 30 minutes, reported sick, 1 day.

George Powell, 39th Precinct, July 31, absent from post, when seen was in toilet of former licensed liquor saloon, no permission, no entry, 3 days.

James Brady, 39th Precinct, Aug. 13, failed to signal promptly or respond to flashlight signal, 1 day.

William Delaney, 39th Precinct, Aug. 17, absent from relieving point at expiration of meal period, was in conversation with a citizen, 2 days.

George Widmer Jr., 39th Precinct, July 29, failed to take necessary action to disperse crowd in front of premises where a strike was in progress and was sitting on iron railing in front of premises, 2 days.

Thomas F. Crawford, 39th Precinct, July 27, improper patrol, was loitering and in conversation with unknown man and was smoking a cigarette, 2 days.

William J. O'Neill, 39th Precinct, June 23, absent from outgoing roll-call and patrol duty 1 hour and reported sick, 2 days.

Thomas Halligan, 39th Precinct, July 28, improper patrol, was sitting on a chair in front of premises, 2 days.

William Mulry, 40th Precinct, Sept. 30, absent from relieving point prior to meal period, 1 day.

Frank E. Spannhake, 40th Precinct, Sept. 18, did not properly patrol posts and could not be found thereon 20 minutes, no permission, no entry, 2 days.

Charles Bahr, 42d Precinct, Aug. 31, absent from outgoing roll-call, reported 2 hours and 30 minutes late, 2 days, Oct. 19, did not properly patrol post and could not be found thereon 1 hour, absent from and not in view of relieving point, absent from and not in view of relieving point, no permission, failed to signal, 59 minutes late, 3 days.

Joseph L. Kearney, 42d Precinct, Sept. 20, absent from assignment at polling place 10 minutes, standing in doorway of premises, in conversation with a civilian, no permission, no entry, 1 day; Oct. 24, in conversation with citizen, 8 minutes, 1 day.

William H. Sherry, 42d Precinct, July 24, absent from post, was standing in fruit store, no permission, no entry, 2 days; Oct. 4, absent from post, in drug store, no permission, no entry, 2 days.

William F. Eberhardt, 42d Precinct, Aug. 19, absent from post, seen coming from railroad depot in company of another patrolman, 2 days.

Bernard G. Gaffney, 42d Precinct, Sept. 12, absent from reserve duty 2 hours and 5 minutes, 1 day.

Timothy J. Mulqueen, 42d Precinct, July 22, absent from reserve duty 1 hour and 50 minutes, 1 day.

Emery Jones, 42d Precinct, Aug. 17, loitering and in conversation with a citizen 5 minutes, 1 day.

Adolph Finken, 42d Precinct, Aug. 5, failed to signal as directed, 23 minutes late, 1 day.

Thomas Fay, 42d Precinct, Sept. 22, loitering, reading a newspaper, 1 day.

Andrew D. Sindt, 42d Precinct, Sept. 27, was absent from and not in view of relieving point, 1 day.

William J. Kelly, 43d Precinct, Sept. 23, absent from outgoing roll-call, 2 hours and 15 minutes late, 1 day.

Philip V. Ryan, 43d Precinct, July 29, improper patrol 8 minutes, made false statement, relative to absence from post, 2 days.

William J. Griffin, 43d Precinct, July 3, improper patrol, loitering and in conversation with a patrolman and unknown woman, 10 minutes, 2 days.

Charles G. Potters, 43d Precinct, Aug. 10, did not properly patrol post and could not be found thereon 23 minutes, when seen was in conversation with a citizen; failed to take action relative to building material obstructing sidewalk; 3 days.

Julius Isaacs, 43d Precinct, Aug. 28, absent without leave from outgoing roll-call and patrol duty, 1 hour and 55 minutes; 2 days.

Anthony Clair Jr., 43d Precinct, July 31, improper patrol, loitering and in conversation with patrolman and unknown woman; 2 days.

Anthony A. Scozzari, 43d Precinct, Aug. 10, while assigned to strike duty, was sitting on a box reading newspaper; 2 days.

Carl D. Reu, 43d Precinct, Aug. 19, failed to return to post at expiration of lunch period, was seen alighting from auto; 2 days.

Patrick Cushen, 43d Precinct, Aug. 15, absent from posts, was standing at bar in former licensed liquor saloon, no permission, no entry; 5 days.

Philip Koenig, 45th Precinct, Sept. 11, failed to return to meal-time relieving point, 2 days; Oct. 21, failed to prevent or discover a burglary at cleaning and dyeing store, 2 days.

Thomas Huskinson, 45th Precinct, Aug. 18, while assigned to strike duty, was sitting on bridge guard; 2 days.

Archibald E. Morgan, 45th Precinct, Aug. 18, absent from post, was in power station building; 2 days.

Louis Schwartz, 45th Precinct, Aug. 3, absent from outgoing roll-call and patrol duty 1 hour and 30 minutes; 2 days.

Dennis King, 45th Precinct, Oct. 7, absent from inspection of uniforms and equipment; 1 day.

Essenden O. Drescher, 45th Precinct, Aug. 31, failed to stand playground stanchion in proper place at designated time; ½ day.

Thomas Daly, 45th Precinct, Aug. 5, failed to signal promptly, 14 minutes late; 1 day.

Henry N. Bokelman, 45th Precinct, Sept. 9, while assigned to strike post, was sitting on a bench; 2 days.

Theodore Youngman, 45th Precinct, Oct. 22, absent from reserve 1 hour and 40 minutes; 1 day.

John J. Coogan, 45th Precinct, Sept. 5, absent from centre of roadway, failed to regulate traffic and was sitting on chair in booth; 2 days.

Arthur Strauss, 46th Precinct, Oct. 19, absent from post and could not be found thereon 25 minutes, seen coming from premises, no permission, no entry; 2 days.

John J. Hayden, 46th Precinct, Oct. 2, failed to signal as per schedule—1 day.

George L. Stevens, 47th Precinct, July 28, absent from inspection of uniforms and equipment—1 day.

Bertram C. Scott, 47th Precinct, Oct. 8, absent from post, in rear of ice cream parlor, no permission, no entry—2 days.

Leslie T. Weir, 47th Precinct, Oct. 16, failed to report dead cat lying in street—1 day.

Anthony J. Quagliano, 47th Precinct, Oct. 3, absent from post, in rear of ice cream parlor—2 days.

Edward J. Cleary, 47th Precinct, Oct. 19, absent from post, was sitting on chair in hallway of apartment house—2 days.

Anthony Minogue, 49th Precinct, Oct. 18, absent from school crossing 15 minutes—2 days.

George P. Koenig, 49th Precinct, Oct. 23, loitering and in conversation with another patrolman, smoking cigarette—2 days.

Frank Dickie, 50th Precinct, July 31, was standing in booth reading a newspaper—1 day.

Valentine J. Stumpf, 51st Precinct, Aug. 30, assigned to strike duty was sitting on a box—2 days.

Charles B. Clerke, 51st Precinct, Oct. 27, was in conversation with another patrolman, 12 minutes; 2 days.

Aldrich H. Mack, 53d Precinct, Aug. 31, absent from posts, not properly relieved, standing in garage rear of station house, entered garage in rear of station house; riding motorcycle assigned to another patrolman; 2 days.

Charles F. Reilly, 53d Precinct, Aug. 14, was sitting on a table at entrance to park, apparently in conversation with another patrolman; 2 days.

James E. Maguire, 53d Precinct, Aug. 14, was sitting on a table at entrance of park, apparently in conversation with another patrolman; 2 days.

Ernest P. Zambrano, 53d Precinct, Sept. 29, absent from post, was standing in garage; 2 days.

Henry J. Bayer, 53d Precinct, Aug. 7, did not properly patrol post and could not be found thereon 25 minutes; 2 days.

Patrick H. Phelan, 53d Precinct, July 10, absent from post, on adjoining post, neglected to call an ambulance for sick person on request; 3 days.

William H. Slater, 53d Precinct, Sept. 25, was seated on chair in booth reading a newspaper; 1 day.

Joseph A. Farrell, 54th Precinct, Oct. 23, sitting on chair in booth, door closed; 1 day.

James J. Concannen, 56th Precinct, Aug. 7, was loitering and in conversation with another patrolman; 2 days. Oct. 6, standing in booth reading a newspaper; 1 day.

Thomas J. Killoran, 56th Precinct, Aug. 14, absent from strike post, in railroad yard, piling wood, uniform blouse unbuttoned; 3 days.

Thomas F. Burke, 56th Precinct, July 23, was loitering in doorway of premises, smoking a cigarette; 2 days.

Charles Fox, 56th Precinct, Oct. 14, absent from registration place; 2 days. Oct. 18, was seated on chair in booth; 1 day.

Peter J. McMahon, 56th Precinct, Sept. 22, was seated in chair in booth reading a newspaper; 1 day.

Walter J. Burke, 56th Precinct, Sept. 29, absent from reserve duty 1 hour and 50 minutes; 1 day.

James E. Brogan, 56th Precinct, Sept. 25, was seated on stone wall with uniform hat off and in conversation with unknown man; 2 days.

Joseph R. Schweinler, 57th Precinct, July 24, did not properly patrol post and could not be found thereon 12 minutes, when seen was loitering and in conversation with two unknown men; 2 days.

Maurice J. Scully, 57th Precinct, Aug. 2, was seated on a chair inside of booth, 1 day.

Michael Daly, 57th Precinct, Oct. 5, abandoned his mount and permitted it to roam about dock unsaddled, 5 days.

August Schalkham, 57th Precinct, Sept. 14, absent from inspection of uniforms and equipment, 1 day.

Walter Heuschkel, 57th Precinct, Sept. 8, dismounted from motorcycle and seen smoking a cigarette off post, 2 days.

Edward A. McWilliams, 57th Precinct, Oct. 26, in conversation with unknown citizen 20 minutes, 2 days.

James T. Smith, 60th Precinct, Sept. 30, absent from school crossing, seen coming from shanty, 2 days.

Vincent J. Steil, 63d Precinct, Oct. 17, reported 4 hours and 45 minutes late for patrol duty, 2 days.

Reuben F. Simonson, 65th Precinct, Aug. 4, absent from booth, was sitting on bench about 40 feet from booth, 1 day.

Albert McDonnell, 66th Precinct, Oct. 26, absent from reserve duty 8 hours, 2 days.

Lloyd E. R. Curry, 112th Precinct, July 14, did not properly patrol post and could not be found thereon 10 minutes, 1 day.

Frederick Maser, 118th Precinct, July 29, absent from strike post, seen coming from restaurant, 2 days; Aug. 7, improper patrol, was seated on a milk can, 2 days.

Joseph W. Abele, 120th Precinct, Sept. 22, absent from special post (Property Clerk's Warehouse), 2 days.

Bernard J. Kelly, Traffic Precinct A, July 7, failed to take necessary police action to prevent depositing of garbage and rubbish in street, 1 day.

John E. McDonald, Traffic Precinct A, Aug. 17, failed to take action relative to autos parked in street, 1 day.

August R. Otto, Traffic Precinct B, Aug. 2, failed to regulate traffic 10 minutes, was in conversation with a citizen, 2 days.

Patrick Tubridy, Traffic Precinct B, Aug. 15, failed to properly regulate traffic and when seen was standing on corner reading newspaper, 2 days.

Joseph E. Reilly, Traffic Precinct B, Sept. 14, absent from traffic post, seen coming from premises, 2 days.

Arthur R. Erickson, Motorcycle Squad No. 2, Oct. 27, absent from post, seen coming from entrance of ferry house; two days.

Thomas Campton, Headquarters Division, Aug. 22, while assigned to raided premises was lying in a bed; three days.

Charles W. Herold, Headquarters Division, July 12, carelessly lost police shield; one day.

Henry E. Eberhardt, Headquarters Division, Oct. 24, absent from assignment at raided premises; two days.

PROBATIONARY PATROLMEN.

Charles J. Wolf, 26th Precinct, Oct. 30, absent from outgoing roll call, reported one hour late; one day.

Daniel E. Keough, 26th Precinct, Oct. 11, absent from outgoing roll-call, reported sick, one hour and fifteen minutes late; one day.

Reprimanded on Charges.

SERGEANT Henry Lavin, 40th Precinct, July 24, absent from patrol duty, seen coming from station house of 42d Precinct.

PATROLMEN—John A. Reilly, 40th Precinct, July 22, absent from reserve duty; George L. Raith, 40th Precinct, July 22, absent from reserve duty; George E. Rudden, 42d Precinct, Sept. 5, failed to have pillow on his bed.

Charges Dismissed.

LIEUT. John J. Tiernan, 40th Precinct, July 24, assigned to desk duty, failed to enforce discipline, permitted attendant to be lying on bed in first squad dormitory.

SERGEANTS.

John P. Fitzgerald, 5th Precinct, Aug. 18, failed to properly inspect former licensed liquor saloon or prevent violation of State prohibition law.

Patrick Cudmore, 82d Precinct, Sept. 19, failed to visit raided premises or discover game of poker in progress in raided gambling house.

PATROLMEN.

William J. Wandling, 13th Precinct, Aug. 28, failed and neglected to prevent, report or discover a burglary.

Edward A. Kennedy, 13th Precinct, Aug. 28, failed to prevent, discover or report a burglary at a drug store.

George T. Daggett, 23d Precinct, Aug. 11, absent without leave 11 hours.

Edward L. Gallagher, 25th Precinct, Sept. 30, absent from school crossing 10 minutes.

Walter S. Hunter, 25th Precinct, July 17, failed to discover or report a burglary in gent's furnishing store.

George Kirscher, 26th Precinct, Aug. 14, failed to prevent, discover or report a burglary at auto sales room.

William Deely, 31st Precinct, Sept. 13, failed and neglected to prevent a burglary.

Michael F. McNamara, 32d Precinct, Sept. 26, failed to prevent a burglary.

Joseph Rosenstock, 39th Precinct, May 29, failed to properly safeguard prisoner who escaped from his custody.

Thomas Carney, 40th Precinct, July 24, failed and neglected to perform duties of attendant, was lying in bed in dormitory.

George J. Jarcynski, 40th Precinct, Aug. 19, failed to have revolver in his possession at inspection of uniforms and equipment.

Thomas Coogan, 40th Precinct, July 17, absent from post, seen standing in cigar store; no permission; no entry.

George D. Uebelacker, 42d Precinct, Sept. 27, absent from post, on adjoining post, in conversation with a citizen and another patrolman; no permission; no entry.

George E. Rudden, 42d Precinct, Sept. 11, absent from inspection of uniforms and equipment.

Daniel Shea, 43d Precinct, Sept. 19, while assigned to raided premises (gambling house) failed to prevent men from engaging in game of poker.

Peter Darcy, 45th Precinct, Aug. 16, absent without leave from outgoing roll-call and patrol duty 1 hour and 5 minutes.

Daniel L. Smith, 85th Precinct, July 14, spoke to Sergeant over telephone in disrespectful manner, answered Sergeant in insolent and defiant manner and refused to return for further instructions, in conversation with another patrolman, failed to take action relative to fakers and peddlers.

Joseph Horn, 104th Precinct, Sept. 6, assigned to raided premises, was in obscure place in said premises, wherein arrest was made for violation of State Prohibition Law.

Oscar C. Hettler, Traffic Precinct A, Aug. 14, absent from post 20 minutes; no permission; no entry.

Reserve Corps Orders.

Second Corps Area.

At Headquarters Second Corps Area, Governors Island, these assignments of Reserve Corps officers were announced yesterday:

Corps Army and G. H. Q. Group.

To G. H. Q. Special Troops, 334th Mot. Rep. Bn. (assigned)—1st Lt. Nicholas F. Hewlett, 2d Lt. Mark P. Meagher.

To G. H. Q. Reserve, 539th Art. (A. A.) (assigned)—2d Lt. Townsend E. Mayer.

To Fourth Army Engr. Service, 352d Engrs. (assigned)—2d Lt. William M. Reck.

77th Division.

To Headquarters, 152d Field Art. Brig. (assigned)—Capt. George E. Boyd.

To 302d Obsn. Squad., 77th Div. Aid Service (assigned)—2d Lt. Guy Malambre.

To 306th Inf. (assigned)—2d Lt. Richard J. McBride.

To 308th Inf. (assigned)—1st Lt. Cecil W. Borton.

To 304th Field Art. (attached)—Capt. Gonzalo O'Neill.

78th Division.

To Headquarters 78th Div., Ord. Section (assigned)—Maj. Edward L. Sherwood.

To Headquarters 78th Div. (attached)—2d Lt. Avedis A. Sellan, 2d Lt. Alvin T. Wilson.

88th Division.

To 323d Med. Regt. (assigned)—Maj. Dallas W. Shaffer.

To 368th Field Art. (assigned)—1st Lt. Robert B. Mitchell.

To Div. Headquarters (attached)—Chap Murray Bartlett.

2d Coast Artillery District.

To Coast Defenses of Southern New York (assigned)—2d Lt. Elmer A. Greenhall.

Miscellaneous.

2d Lt. Walter H. Greene, XII. Corps, 353d A. S. Squad., C. A. & G. H. Q. Group, resignation accepted.

Maj. George L. Walker, Engr. Attached List, C. A. & G. H. Q. Group, placed in B. A. Group.

1st Lt. Orville T. Beadle, Eng.-O. R. C., 306th Engrs., C. A. & G. H. Q. Group, placed in B. A. Group.

Maj. Henry W. Wilson, Headquarters 77th Divn., placed in B. A. Group.

Capt. William H. Taft, Division Headquarters 61st Cav. Divn., transferred to Cavalry O. R. C.

Maj. Ernest L. Miller, Headquarters 61st Cav. Divn., member of N. Y. N. G.

1st Lt. Walter Sichel, Q. M., O. R. C., 376th Mot. Transp., C. A. & G. H. Q. Group, resignation accepted.

Capt. David J. Nielson, Headquarters XII. Corps, C. A. & G. H. Q. Group, member N. Y. N. G.

Capt. Ephraim F. Jaffe, Special Troops (Fourth Army), C. A. & G. H. Q. Group, 303d Signal Bn. (Const. Co.), transferred and assigned, Fourth Army Signal Service, Army Signal Service Headquarters.

Capt. Herbert L. Davis, Inf., O. R. C., 311th Inf., 78th Divn., transferred and assigned to 309th Inf., 78th Divn.

1st Lt. Louis H. Guterman, Q. M., O. R. C., XII. Corps, Special Troops, 22d Service Bn., C. A. & G. H. Q. Group, promoted to Captain, attached to said organization.

Capt. Edward R. Thorne, Inf., O. R. C., Co. A, 389th Inf., 98th Divn., promoted to Major, is reassigned.

Maj. Eugene S. Pleasonton, G.H.Q., 490th Field Art., C. A. and G. H. Q. group, placed in G. A. group.

1st Lt. Kaufman Wallach, Med. O. R. C., special troops, 77th Div., declined reappointment.

1st Lt. Thomas F. Prach, 4th Army Med. Ser., C. A. and G. H. Q. group, declined appointment.

2d Lt. John J. Ruddy, 61st Cav. Div., moved to Panama Canal Zone.

1st Lt. Morris Pines, Army Med. Ser., C. A. and G. H. Q. group, commission terminated.

2d Lt. Francis B. Redner, 152d F. A. Brig., 77th Div., promoted to 1st Lt., is transferred and assigned to 305th Field Art., 77th Div.

1st Lt. James E. Lunny, 304th F. A., 77th Div., promoted to Captain, is reassigned.

1st Lt. Allan MacDougall, 304th F. A., 77th Div., promoted to Captain, is reassigned.

2d Lt. John R. McCollum, 308th Inf., 77th Div., promoted to 1st Lt., is reassigned.

Capt. Edward W. Hitchcock, 303d Med. Reg., 78th Div., is transferred and attached to Headquarters, 78th Div.

Maj. Samuel H. Woods, 12th Corps Train, Q.M.C. Headquarters, Q.M. attached list, C. A. and G. H. Q. group, is transferred and assigned to Division Train, 77th Div.

Lt. Col. Joseph C. DeVries is attached to the 77th Div., U. S. A., for training purposes only.

THE WEATHER.

WASHINGTON, Jan. 2.—The Atlantic Coast storm has moved rapidly northeastward and passed beyond Newfoundland. The disturbance which centred Monday night over the Middle Atlantic States has advanced eastward and become divided into two storm centres, one over Indiana and the other near the mouth of the Mississippi River. A storm of marked intensity has passed inland over British Columbia, attended by rains and gales in Washington and Oregon and snows in Western Montana. There have been general rains within the last twenty-four hours in the Gulf States and the Lower Ohio Valley, rains and snows in the upper lake region and snows in the Upper Mississippi Valley. Pressure was abnormally high Tuesday night north of the Great Lakes and it was high and rising over the Mississippi Valley, the Plains States and the Southern Rocky Mountain region.

The temperature has fallen decidedly in Northern New England and over the Southern Plains States and the Lower Missouri Valley. It has risen in the Ohio Valley, Tennessee and the Northwestern States.

In the New England States there will be snow over the north and snow or rain over the south portion Wednesday, and snow or rain, followed by clearing weather on Thursday, with somewhat lower temperature in Southern New England Thursday. In the Middle Atlantic States there will be rain Wednesday, except for possibly snow in the interior of New York and Northern Pennsylvania, and clearing and somewhat colder weather on Thursday. In the South Atlantic States there will be rain Wednesday and fair and colder weather on Thursday. In the East Gulf States, Tennessee and Kentucky the weather will be fair and colder Wednesday and fair Thursday. In the Upper Mississippi Valley and the lower lake region there will be rain or snow Wednesday and cloudy weather Thursday, with lower temperature.

Country-Wide Weather Conditions.

Observations at United States Weather Bureau stations during the twenty-four hours preceding 8 P. M. yesterday:

Station.	Temperature. High.	Low.	Barometer.	Rainfall.	Weather.
Abilene	56	36	30.26	..	Clear
Albany	46	34	30.24	..	Cloudy
Atlanta	58	42	30.06	..	Cloudy
Atlantic City	42	28	30.24	..	Clear
Baltimore	42	30	30.24	..	Cloudy
Bismarck	8	-2	30.22	..	Cloudy
Boston	44	38	30.22	..	Clear
Buffalo	32	28	30.14	..	Cloudy
Cincinnati	54	28	29.98	.08	Rain
Charleston	60	46	30.12	..	Cloudy
Chicago	42	32	29.86	.01	Rain
Cleveland	44	26	30.02	..	Rain
Denver	40	22	30.18	..	Clear
Detroit	34	26	29.98	.04	Rain
Galveston	68	58	30.08	..	Pt. Cl'dy
Helena	40	30	29.94	..	Cloudy
Jacksonville	68	56	30.08	..	Cloudy
Kansas City	32	28	30.22	..	Clear
Los Angeles	68	50	30.26	..	Clear
Milwaukee	32	24	29.96	.30	Snow
New Orleans	64	50	29.94	.76	Rain
New York	42	32	30.24	..	Pt. Cl'dy
Oklahoma	46	30	30.24	..	Clear
Philadelphia	42	32	30.24	..	Cloudy
Pittsburgh	44	28	30.04	..	Clear
Portland, Me.	40	36	30.24	..	Pt. Cl'dy
Portland, Ore.	54	46	29.96	.62	Rain
Salt Lake City	36	28	30.44	..	Cloudy
San Antonio	68	58	30.18	..	Pt. Cl'dy
San Diego	64	46	30.22	..	Clear
San Francisco	56	46	30.38	..	Clear
Seattle	48	42	29.80	.88	Cloudy
St. Louis	44	36	30.06	..	Cloudy
Washington	42	26	30.22	..	Pt. Cl'dy

FORECAST FOR TODAY AND THURSDAY.

Southern New England—Rain or snow Wednesday. Thursday, clearing and somewhat colder.

Eastern New York—Snow in the interior and rain or snow on the coast Wednesday. Thursday, clearing; colder in the south portion.

Eastern Pennsylvania—Rain in south and rain or snow in north portion Wednesday. Thursday, clearing and colder.

New Jersey, Delaware, Maryland, District of Columbia and Virginia—Rain Wednesday; Thursday, fair and somewhat colder.

Western Pennsylvania—Rain in south and rain or snow in north portion Wednesday. Thursday, fair and colder.

New York City Weather Records.

Official Temperature.

3 AM	35	12 M	38	6 PM	37
6 AM	33	1 PM	38	7 PM	37
8 AM	35	2 PM	40	8 PM	37
9 AM	38	3 PM	40	9 PM	37
10 AM	38	4 PM	39	10 PM	37
11 AM	38	5 PM	39	11 PM	37

Average temperature yesterday, 37.
Average same date last year, 12.
Average same date for 33 years, 32.

Barometer, 30.20 at 8 A. M.; 30.24 at 8 P. M.
Humidity, 63 at 8 A. M.; 52 at 8 P. M.
Wind at 8 A. M., west, velocity 16 miles; at 8 P. M., north, velocity 5 miles.
Weather, clear at 8 A. M.; partly cloudy at 8 P. M.

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, Jan. 2.—Forecast:

Illinois—Fair Wednesday, colder east; Thursday fair, rising temperature.

Indiana—Generally fair, colder Wednesday; Thursday fair, rising temperature west.

Lower Michigan—Snow, somewhat colder Wednesday; Thursday probably fair.

Upper Michigan—Mostly cloudy Wednesday and Thursday, snow Wednesday; not much change in temperature.

Wisconsin—Mostly cloudy Wednesday preceded by snow near Lake Michigan, colder extreme southeast; Thursday fair, rising temperature.

Missouri—Fair Wednesday, colder extreme southeast, rising temperature extreme northwest; Thursday fair, rising temperature.

Minnesota—Generally fair Wednesday, colder near Lake Superior, rising temperature northwest; Thursday fair, rising temperature Thursday and extreme West Wednesday.

Iowa—Generally fair Wednesday and Thursday; rising temperature Thursday and extreme west Wednesday.

North Dakota—Partly cloudy Wednesday, probably Thursday; rising temperature.

South Dakota—Fair Wednesday, probably Thursday; rising temeprature Wednesday and East and Central Thursday.

Nebraska—Fair Wednesday and Thursday; rising temperature Wednesday and east Thursday.

Kansas—Fair Wednesday and Thursday; rising temperature.

Montana—Mostly cloudy Wednesday and Thursday; probably rain or snow west of the divide; warmer Wednesday.

Wyoming—Generally fair Wednesday and Thursday except snow or rain extreme northwest; warmer Wednesday.

East and West Texas—Wednesday and Thursday fair.

North Carolina, South Carolina and Georgia—Rain Wednesday, fair, colder Wednesday night and Thursday.

Extreme Northwest Florida, Alabama and Mississippi—Fair, colder Wednesday; Thursday fair.

Tennessee—Fair in west, clearing in east Wednesday; colder Wednesday; Thursday fair.

Kentucky—Partly cloudy, colder Wednesday; Thursday fair.

Ohio—Rain or snow, colder Wednesday; Thursday fair.

Fire Record.

A. M.	Loss.
1:00—102 W. 114 St.; not given	Not given
1:45—706 E. 214 St.; S. Contessa	Not given
2:55—135 Delancey St.; Jacob Gluckstein	Not given
6:40—58 East 117th St.; not given	Not given
8:15—138 Centre St.; Lehberg Type Co.	Not given
8:40—97 Pine St.; Gold Medal Mills	Not given
9:55—213 West 61 St.; Mrs. Labington	Not given
11:15—2,329 Webster Av.; Herman Friedman	Not given
P. M.	
12:40—102d St. and Amsterdam Av. (auto); Wilson & Co.	Not given
2:30—170-174 E. 123 St.; Deupech Bros.	Not given
3:20—122 2d St.; Jennie Weiner	Not given
4:20—303 W. 120 St.; George Obeldoffer	Not given
4:30—310 W. 140 St.; Carrie Holden Co.	Not given
4:50—46 7th Av.; John Cotter	Slight
5:10—67 Forsyth St.; Beckie Weiss	Not given
6:45—141 W. 28 St.; Schimm & Jacobson	Not given
8:10—73 Eldridge St.; P. Horrowitz	Trifling
8:40—111 W. 28 St.; Excelsior Clothing Co.	Trifling
10:50—12 2 St.; Columbia Fish Co.	Not given
11:00—486 Columbus Av.; Geonne Tonerazis	Not given
11:20—44 Tieman Place; Minnie Georges	Not given

Wills for Probate.

FASANELLA or FASINELLI, FRANK (Dec. 13, 1922). Deposits in the United States Postal Savings System totaling $900 are left to Theodore Fasanella, 3 James Street, New York, executor.

FREVERT, FREDERICK (Dec. 19, 1922). All personal effects and $1,000 are given to Mrs. Philippine Schaefer, housekeeper, of 98 Eighth Avenue. Real estate at that address, valued at more than $19,000, is to be sold and proceeds divided between Karl Fink, Katie Finley, Pauline Flory, Katie Weber, Edward Bert and Mrs. Philippine Schaefer. J. Fred Boss of New York City is executor.

HALL, FRANK L. (Dec. 12, 1922). The Mountain Grove Cemetery Association, Bridgeport, Conn., receives $2,250 for care of lots. There are bequests of $10,000 to Yale University for benefit of Yale College; $10,000 to Eva G. Hall, a brother's widow; $5,000 to Orlando Hall, a cousin, and $5,000 each to four cousins—Casella V. Brothwell, Orlando H. Brothwell, Fannie Ruby and Dorothy Brooks. To Ernest P. Hoes of Yonkers, law library, office furniture; a 168-acre farm in Bridgeport, Conn., to a nephew, Francis Hurlbut Hall of Pasadena, Cal., an income from its residuary until he is thirty, and then the principal. If he dies without issue, residue to be equally divided between Yale University and the heirs-at-law.

MOORE, SARAH M. (Nov. 9, 1922). The entire estate, valued at "more than $4,000," is left to a sister, Mary J. Ellsworth, sole executrix, and her heirs.

SHIPPING AND MAILS

THE TIDES.

	Sandy Hook A. M.	P. M.	Governors Island A. M.	P. M.	Hell Gate A. M.	P. M.
High water	7:39	8:08	7:51	8:20	9:48	10:12
Low water	1:25	2:10	1:53	2:38	3:43	4:22

THE SUN. Rises A. M. 7:20. Sets P. M. 4:40.

Incoming Steamships Carrying Mail

ARRIVED YESTERDAY.

Steamer.	From.	Sailed.
Noordam	Rotterdam	Dec. 21
Orizaba	Havana	Dec. 30
St. Mary	Guantanamo	Dec. 26
Esperanza	Havana	Dec. 27
Martinique	Kingston	Dec. 26

DUE TODAY.

Steamer.	From.	Sailed.
Samland	Brunsbuttel	Dec. 18
Albania	Hamburg	Dec. 22
Rochambeau	Havre	Dec. 24
President Adams	London	Dec. 21
Canada	Naples	Dec. 19
Asia	Marseilles	Dec. 20
Providence	Palermo	Dec. 21

DUE TOMORROW.

Steamer.	From.	Sailed.
Silvia	St. John's	Dec. 30
Pocone	Rio Janeiro	Dec. 13
Fort St. George	Bermuda	Jan. 2
Sixaola	Kingston	Dec. 30
Haiti	Cape Haitien	Dec. 25

DUE FRIDAY.

Steamer.	From.	Sailed.
Araguaya	Bermuda	Dec. 3

DUE SATURDAY.

Steamer.	From.	Sailed.
King Alexander	Patras	Dec. 22

Other Incoming Steamships

ARRIVED YESTERDAY.

Steamer.	From.	Sailed.
Nueces	Galveston	Dec. 26
Port Bowen	Barry	Dec. 21
Eastern City	Boston	Dec. 31
Comanche	Jacksonville	Dec. 31

DUE TODAY.

Steamer.	From.	Sailed.
Vesuvia	Fayal	Dec. 20
West Inskip	Rotterdam	Dec. 12
Ethan Allen	Colon	Dec. 19
Ampetco	Antwerp	Dec. 14
Tarantia	Glasgow	Dec. 16

DUE TOMORROW.

Steamer.	From.	Sailed.
Storaker	Immingham	Dec. 16
Florida	Rotterdam	Dec. 18
Haleakala	Bahia	Dec. 12

DUE FRIDAY.

Steamer.	From.	Sailed.
Dochra	Cristobal	Dec. 26
Edward Luckenbach	Cristobal	Dec. 28
Minnesotan	Cristobal	Dec. 27

DUE SATURDAY.

Steamer.	From.	Sailed.
Cubano	Buenos Aires	Dec. 16
Eastern Sun	Cape Town	Nov. 21
Endicott	Hamburg	Dec. 20
Florida	Rotterdam	Dec. 26
Iroquois	S'to Domingo	Dec. 30
General Gorgas	Colon	Dec. 26

Outgoing Steamships Carrying Mail

SAIL TODAY.

Steamer. Destination.	Mails Close.	Vessels Sail.	Carries Mail For
Vandyck, Rio Janeiro	8:00 A.M.	10:00 A.M.	Barbados, St. Lucia and Guiana. (South Brazil specially addressed.)
Rosalind, St. John's	7:00 A.M.	10:00 A.M.	Newfoundland.
Ft. Victoria, Hamilton	7:30 A.M.	11:00 A.M.	Bermuda.
Metapan, Santa Marta	8:00 A.M.	11:00 A.M.	Jamaica, Canal Zone, Panama, Salvador, Colombia and Nicaragua (except east coast).
Huron, Barahona	9:30 A.M.	12:00 M.	Turks Island and Dominican Republic.
SAIL TOMORROW.			
Manchuria, Hamburg	11:00 A.M.	3:00 P.M.	Europe, Africa and West Asia. (Gibraltar and Madeira specially addressed.)
Esperanza, Vera Cruz	10:00 A.M.	12:00 M.	Yucatan and Campeche. (Cuba and other parts of Mexico specially addressed.)
Guiana, Georgetown	11:00 A.M.	2:00 P.M.	Virgin Islands, West Indies and Guiana. (Grenada, St. Vincent and Trinidad specially addressed.)
Dorothy, Barahona	11:30 A.M.	2:00 P.M.	Dominican Republic.
Prins der Nederlanden, Paramaribo	12:00 M.	2:00 P.M.	Haiti, Curacao, Venezuela and Dutch Guiana. (Specially addressed.)
Boswell, Buenos Aires	9:00 A.M.	12:00 M.	Santos, Argentina, Uruguay and Paraguay. (Specially addressed.)
SAIL FRIDAY.			
Clontarff, Constantinople	10:30 A.M.	1:00 P.M.	Turkey. (Specially addressed.)
Hannover, Bremen	3:00 P.M.	6:00 P.M.	Germany. (Specially addressed.)
Munamar, Nuevitas	9:00 A.M.	12:00 M.	Bahamas, Inagua, Fortune Islands and City of Nuevitas. (Other parts of Cuba specially addressed.)
Port Antonio, Kingston	9:00 A.M.	12:00 M.	Jamaica. (Cuba specially addressed.)
Colon, Cristobal	11:30 A.M.	3:00 P.M.	Haiti (except Cape Haitien, Port de Paix, Gonaives and St. Marc), Canal Zone, Panama, Salvador, Colombia and Ecuador.
Haiti, Jacmel	1:30 P.M.	3:00 P.M.	Haiti.
SAIL SATURDAY.			
Majestic, Southampton	8:00 A.M.	12:00 M.	Europe, Africa and West Asia. (Norway specially addressed.)
Adriatic, Liverpool	8:00 A.M.	12:00 M.	Madeira and Gibraltar. (Italy and Greece specially addressed.)
Noordam, Rotterdam	7:00 A.M.	11:00 A.M.	Europe, Africa and West Asia. (Specially addressed.)
United States, Copenhagen	9:00 A.M.	12:00 M.	Norway, Sweden, Denmark and Finland. (Specially addressed.)
Samland, Antwerp	9:30 A.M.	12:00 M.	Belgium and Luxemburg. (Specially addressed.)
Tartar Prince, Cape Town	12:00 M.	2:00 P.M.	South Africa. (Specially addressed.)
Fort St. George, Hamilton	7:30 A.M.	11:00 A.M.	Bermuda, Montserrat and Guiana.
Orizaba, Havana	8:00 A.M.	11:00 A.M.	Cuba. (Specially addressed.)
Zulia, La Guayra	8:30 A.M.	12:00 M.	Curacao, Venezuela and Porto Rico. (Specially addressed.)
Ponce, San Juan	8:30 A.M.	12:00 M.	Porto Rico, Virgin Islands and Santo Domingo City.
Araguaya, Hamilton	9:00 A.M.	11:00 A.M.	Bermuda.
Pastores, Port Limon	9:00 A.M.	12:00 M.	Costa Rica. (Cuba, Jamaica, Canal Zone and Panama specially addressed.)
Southern Cross, Buenos Aires	10:00 A.M.	12:00 M.	South Brazil, Argentina, Uruguay and Paraguay.
Martinique, Barbados	12:00 M.	2:00 P.M.	Virgin Islands and West Indies. (Guiana, Grenada, St. Vincent and Trinidad specially addressed.)

Other Outgoing Steamships

Steamer and Destination.	Date.	Hour.
Tartar Prince, Cape Town	Jan. 3	12:00 M.
Romeo, Sydney	Jan. 5	12:00 M.
Newby Hall, Brisbane	Jan. 5	12:00 M.
Atlantic City, Hamburg	Jan. 5	12:00 M.
Florinda, Lisbon	Jan. 5	12:00 M.
Bourdonnais, Morocco	Jan. 5	12:00 M.
Cy. of Benares, Alexandria	Jan. 5	12:00 M.
Wekika, Cardiff	Jan. 5	12:00 M.
Southwestern Miller, London	Jan. 6	12:00 M.
Wells City, Bristol	Jan. 6	12:00 M.
Editor, Amsterdam	Jan. 6	12:00 M.
Cy. of Lincoln, Singapore	Jan. 6	12:00 M.
Muncaster Castle, Hongkong	Jan. 6	12:00 M.
Ville de Djibouti, Genoa	Jan. 10	12:00 M.
Union City, Liverpool	Jan. 10	12:00 M.
West Eldara, Bordeaux	Jan. 10	12:00 M.
McKeesport, Dunkirk	Jan. 10	12:00 M.
West Cherow, Antwerp	Jan. 10	12:00 M.
Argus, Antwerp	Jan. 10	12:00 M.
Trekieve, Melbourne	Jan. 10	12:00 M.
Tregenna, Melbourne	Jan. 10	12:00 M.
Archer, Manila	Jan. 10	12:00 M.
Port Bowen, Sydney	Jan. 11	12:00 M.
Sinsinawa, Naples	Jan. 13	12:00 M.
Shooters Island, Dublin	Jan. 13	12:00 M.
Francisco, Hull	Jan. 13	12:00 M.
London Corporation, London	Jan. 13	12:00 M.
Stam City, London	Jan. 13	12:00 M.
Eastern Leader, Hull	Jan. 15	12:00 M.
Juliana, Barcelona	Jan. 15	12:00 M.
Hakodate Maru, Shanghai	Jan. 15	12:00 M.
New Columbia, West Africa	Jan. 15	12:00 M.
West Hassettine, Morocco	Jan. 15	12:00 M.
King Alexander, Levant	Jan. 15	12:00 M.
Phoebus, North Africa	Jan. 15	12:00 M.

Reported by Radio

SS Majestic (White Star Line), incoming from Southampton, was reported yesterday; no distance given; due at Pier 59, North River, Thursday forenoon.

SS Albania (Cunard Line), incoming from Hamburg, was reported yesterday; no distance given; due at Pier 54, North River, Wednesday forenoon.

SS Rochambeau (French Line), incoming from Havre, was reported yesterday; no distance given; due at Pier —, North River, Wednesday forenoon.

SS Samland (Red Star Line), incoming from Brunsbuttel, was reported yesterday; no distance given; due at Pier 61, North River, Wednesday afternoon.

SS President Adams (United States Lines), incoming from London, was reported yesterday; no distance given; due at Pier 4, Hoboken, Wednesday forenoon.

SS Canada (Fabre Line), incoming from Naples, was reported yesterday; no distance given; due at the foot of Thirty-first Street, Brooklyn, Wednesday forenoon.

SS Asia (Fabre Line), incoming from Marseilles, was reported yesterday; no distance given; due at the foot of Thirty-first Street, Brooklyn, Wednesday forenoon.

SS Providence (Fabre Line), incoming from Palermo, was reported yesterday; no distance given; due at the foot of Thirty-first Street, Brooklyn, Wednesday afternoon.

Foreign Ports—Arrivals and Departures

ARRIVED.

Steamer.	At	Date.
Orbita	Hamburg	Jan. 1
Segundo	Santander	Dec. 25
Northwestern Miller	London	Jan. 2
Bristol City	Bristol	Jan. 1
Eastern King	Ardrossan	Dec. 27
Planobis	Cette	Dec. 30
Dromore Castle	Port Natal	Dec. 31

SAILED.

Steamer.	From.	Date.
West Nohno	Las Palmas	Dec. 31
Mount Clinton	Hamburg	Dec. 28
President Fillmore	Bremen	Dec. 28
Latvia	Copenhagen	Dec. 30
Acropolis	Fayal	Jan. 1
Britannia	Gibraltar	Jan. 1
Frieda	Gibraltar	Jan. 1
Maid of Psara	Gibraltar	Jan. 2
Madonna	Marseilles	Dec. 28
Taormina	Genoa	Dec. 29
Rosandra	Gibraltar	Dec. 23
Teucer	Gibraltar	Jan. 2
Agapenor	Colombo	Dec. 30

Transpacific Mails

Connecting mails close at G. P. O. and City Hall Station at 8 P. M. as follows:

Destination	Steamer	Date
Japan and Korea (specially addressed only), via Seattle	Toyama Maru	Jan. 3
Japan and Korea (specially addressed only), via Seattle	West Nilus	Jan. 5
Hawaii, via San Francisco	Maui	Jan. 5
Hawaii and specially addressed correspondence for Japan, Korea and China, via San Francisco	President Wilson	Jan. 6
Tahiti, Society Islands, Marquesas, Cook Islands, New Zealand and Australia, via San Francisco; also parcel post mail for Society Islands, Cook Islands, New Zealand and Australia	Tahiti	Jan. 7
Hawaii, via San Pedro, Cal.	President Harrison	Jan. 8
Japan, Korea, China, Siberia, French Indo-China, Netherlands East Indies, Straits Settlements, Brunei, Malay States, North Borneo, Sarawak and Philippine Islands, via Seattle; also parcel post mails for Japan, Korea, China, Siam, French Indo-China, Brunei, Labuan, Malay States, North Borneo, Sarawak and Straits Settlements	President Jackson	Jan. 9

Army Orders and Assignments.

Special to The New York Times.

WASHINGTON, Jan. 2.—The War Department published the following orders today:

Infantry.

Cols. Mearns, R. W.; Barnes, J. W.; Connolly, P. A.; Lt. Cols. McCleave, E. G.; White, G. H.; Goodale, W. M.; Duke, T. T.; Baker, L. T.; Majs. Farnum, F. H.; Gaston, J.; Wood, F. C.; Harris, S. A.; Walker, J. C. Jr.; Rafferty, W. A.; Roselle, G. F. Jr.; Byrd, G. R.; Ballinger, C. J.; McCroskey, B. B.; Feamster, C. N.; Everett, G. T.; Capts. Sands, S. A.; Gerlach, F. L.; Pickard, J. G.; Miller, V.; Hahn, F.; Good, L. P.; 1st Lts. Dunn, J. J.; Edwards, H. T.; Ross, T. W. are retired.

Murphy, 1st Lt. L., to Ft. Snelling.

Cavalry.

Heintzelman, Col. S., is appointed as Brig. Gen., U. S. A.

Anderson, Col. E., from Phil. Dept. to U. S.

Cavanaugh, H. La T., to San Francisco and sail about Feb. 24 for Manila.

Edwards, Lt. Col. F. B.; Graham, Maj. E. F.; Capts. Galley, J. K.; Akerman, J. S.; Baker, F. B.; Killian, W. H.; Dickins, R.; Cox, R. L., are retired.

Peabody, Capt. O. S., to Ft. Leavenworth.

Medical Corps.

Wilson, Col. J. H.; Lt. Cols. Smart, W. M.; Juenemann, G. F.; Gosman, G. H. R.; Majs. Stilphen, H. N.; Kelley, J. P.; Snow, C. G.; Macy, F. S.; Siner, J. L.; Capts. Bolin, E. E.; Gwynne, S. C., are retired.

Vaughn Maj. W. W., to Ft. Sill.

Franklin, Maj. G. C. H., to Camp Lewis.

Quartermaster Corps.

Bailey, Col. G. G.; Lomax, Lt. Col. F. H.; Mumford, Maj. E. W.; Capts. Harm, P. B.; Scheiner, F. H.; McManus, J. J., and 1st Lt. Shriver, E. F., are retired.

Engineers.

Cols. Ross, T. H.; Millis, J.; Majs. Reisinger, P.; Ehrenbeck, A. R.; Capt. Dent, F. W., are retired.

Pence, 1st Lt. A. W., to duty in office chf. of Engrs.

Coast Artillery Corps.

Calmon, Col. LeV.; Howard, Lt. Col. C. B. N.; Majs. Phelan, C. A.; Williams, J. S., and Capt. Williams, M. McD. Jr., are retired.

Dental Corps.

Mason, Col. G. L.; Scott, Lt. Col. H. O.; Warfield, Maj. B. C.; Harlan, Capt. L. S., are retired.

Field Artillery.

Rafferty, Maj. J. W.; Capts. Smith, E. M.; Wing, F. R., are retired.

Air Service.

Capts. Davis, R. L.; Styles, C. H., and 1st Lt. Thompson, R. E., are retired.

Veterinary Corps.

Nockolds, Lt. Col. C., and Peter, Maj. H. W., are retired.

Miscellaneous.

Cols. Proctor, J. R.; Gen. Staff; Read, B. A., Jg. Adv's Dept.; Lt. Cols. Currie, D. H., Gen. Staff; Hardin, J. S., Fin. Dept.; Ross, S. S., Fin. Dept.; Majs. Lockard, E. E., Fin. Dept.; Maish, A. W., Ord. Dept.; McNeill C. S., Adj. Gen's. Dept.; Lisle, W. J., Fin. Dept.; Pivirotto, C. A., Phil. Scouts; Reynolds, J. H. Jr., Phil. Scouts; Capts. Doane G. R., Fin. Dept.; Garber, C., Med. Army Corps; Lovelly, E. A. Jr., Med. Admr. Corps; 1st Lt. Simons, E. H., Med. Admrv. Corps are retired.

Leaves.

Foertmayer, Maj. W. A., M. C., 1 mo. ext.

Naval Orders.

Special to The New York Times.

WASHINGTON, Jan. 2.—The Bureau of Navigation issued the following orders today:

LIEUT. COMMANDERS.

Aske, G. B., to U. S. S. North Dakota as 1st Lt.

Nickinson, E. P., to home, relieved all active duty.

Parham, J. C., to U. S. S.

Today's Radio Program

Jan. 3, 1923.

STATION WEAF, NEW YORK.
400-Meter Wave Length.

4:30 P. M.—Recital by William Mumbrauer, baritone.
4:45 P. M.—Musical program.
5:00 P. M.—William Mumbrauer, baritone.
5:15 P. M.—Musical program.
7:30 P. M.—Baritone solos by Louis Bennett.
7:45 P. M.—Solos by Marie Ellerbrook, contralto.
8:00 P. M.—Louis Bennett, baritone.
8:15 P. M.—Marie Ellerbrook, contralto.
8:30 P. M.—Concert by the Philharmonic Society of New York, Josef Stransky conducting, direct from the Great Hall in the College of the City of New York.

STATION WJZ, NEWARK, N. J.
360-Meter Wave Length.

9:00 A. M.—Early morning reports and prices of farm products.
11:55 A. M.—Standard time signals and weather forecasts.
12:00 M.—Opening prices of active bonds, stocks, grain, coffee and sugar; midday reports and prices of farm products.
1:00 P. M.—Musical program.
4:00 P. M.—Closing prices on stocks, bonds, grain, coffee and sugar. Daily fashion reports.
5:30 P. M.—Closing prices on stocks, bonds, grains, coffee and sugar.
5:45 P. M.—Sports resume.
5:55 P. M.—"Iron and Steel Review," by The Iron Age.
6:00 P. M.—Musical program.
7:00 P. M.—"Animal Stories," by Florence Vincent.
9:00 P. M.—Concert by the Cornell Glee Club at the Hotel Plaza.
9:55 P. M.—Time signals, weather forecast.

STATION WOR, NEWARK, N. J.
400-Meter Wave Length.

2:30 P. M.—Articles from Vogue and Vanity Fair magazines.
2:40 P. M.—Ethel Rabe, soprano.
3:15 P. M.—Agricultural lecture.
3:30 P. M.—Songs by Joseph Barnett.
3:45 P. M.—"Sporting News Up to the Minute" by Fred J Bendell.
8:15 P. M.—Dance music by the Winner Dance Orchestra.

STATION WGY, SCHENECTADY.
400-Meter Wave Length.

12:00 M.—Standard time signals.
12:30 P. M.—Noon stock market quotations.
12:45 P. M.—Weather report; 485 meters.
6:00 P. M.—Produce and stock market quotations; news bulletins.

STATION WGI, MEDFORD, MASS.
360-Meter Wave Length.

9:30 A. M.—The market basket.
10:30 A. M.—New England and ocean weather forecast; 485 meters.
11:30 A. M.—Musical program.
12:30 P. M.—Esty-Reed organ recital.
1:30 P. M.—Weather forecast; 485 meters.
3:00 P. M.—Mid-afternoon news.
6:45 P. M.—Stories by Youth's Companion.
7:15 P. M.—Phillips Brothers Saxophone Sextette.

STATION WWJ, DETROIT, MICH.
400-Meter Wave Length.

8:30 P. M.—Orchestra selections.

STATION WBZ, SPRINGFIELD, MASS.
422-Meter Wave Length.

7:30 P. M.—Uncle Wiggly Bedtime Story; market reports.

STATION KDKA, EAST PITTSBURGH.
360-Meter Wave Length.

6:15 P. M.—Dinner music by KDKA Little Symphony Orchestra.
7:15 P. M.—News letter from Farm and Home; summary from the iron and steel industries by The Iron Age.
7:30 P. M.—Bedtime story.
7:45 P. M.—Report of the New York Stock Exchange.
8:00 P. M.—"Broadcasting Conditions," by C. W. Horn.
8:30 P. M.—Concert by Mrs. Helen House, soprano; Donald McGill, baritone, and the KDKA Little Symphony Orchestra.

STATION KYW, CHICAGO.
400-Meter Wave Length.
(Central Standard Time.)

8:30 P. M.—Musical program by Louise Joyner, soprano; Sallie Menkes, accompanist; Louis Puppilo, violinist.

STATION WOC, DAVENPORT, IOWA.
400-Meter Wave Length.
(Central Standard Time.)

5:45 P. M.—Chimes concert.
6:35 P. M.—Sandman's visit.
7:00 P. M.—Pipe organ concert.
8:00 P. M.—"Interior Decorating," by E. H. Hall.
10:00 P. M.—Program by Griggs Orchestra.

STATION WSB, ATLANTA, GA.
400-Meter Wave Length.

8:15-9:00 P. M.—Concert by the Empire State Melody Orchestra.
11:45 P. M.—Concert by the Metropolitan Quintet.

STATION PWX, HAVANA, CUBA.
400-Meter Wave Length.

9:00-11:30 P. M.—Concert by Jose F. Quinones, violinist; Vicente Mompo, violoncellist; Vicente Lanz, pianist; Rita Montaner de Fernandez, soprano.

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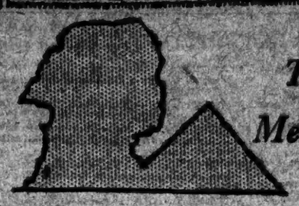

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America	Jan. 20
President Harding	Jan. 27
George Washington	Feb. 3
President Roosevelt	Feb. 10
President Arthur	Feb. 17
President Fillmore	Feb. 24

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President Monroe	Jan. 10
President Adams	Jan. 17
President Van Buren	Jan. 24
President Polk	Jan. 31
President Garfield	Feb. 7

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President Lincoln	Jan. 25
President Taft	Feb. 8
President Cleveland	Feb. 21
President Pierce	Mar. 8

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BERENGARIA	Jan. 20	Feb. 20 Apr. 24
AQUITANIA	Mar. 20	Apr. 10 May 1

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N. Y. to Plymouth, Cherbourg and Hamburg

ANTONIA	Jan. 31	
SALONIA	*Feb. 21	*Apr. 4

N. Y. to Cobh (Queenstown) and Liverpool

ALBANIA (new)	Jan. 13	
TYRRHENIA (new)	Feb. 3	*Mar. 10
CARMANIA	Feb. 17	Mar. 24 Apr. 21

Boston to Cobh (Queenstown) and Liverpool

ANDANIA (new)	*Jan. 11	*Feb. 10 *Mar. 17
AUSONIA (new)	*Jan. 27	*Feb. 24 *Mar. 31

N. Y. to Londonderry and Glasgow

COLUMBIA	Jan. 31	Feb. 10 Mar. 17
ASSYRIA	*Jan. 27	Mar. 10
SATURNIA	*Feb. 23	

N. Y. to Plymouth, Cherbourg and London

ANTONIA	*Mar. 14	*Apr. 21

*Via Halifax.

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WHITE STAR

To Cherbourg and Southampton Weekly.
LARGEST SHIPS TO EUROPE

Majestic (new)	Noon Jan. 6	Mar. 10	May 31
Olympic	11 A. M. Jan. 20	Feb. 10	Apr. 7

To Cobh (Queenstown) & Liverpool, Weekly

Winifredian	Noon Jan. 6		
Baltic	Noon Jan. 13	Feb. 17	Mar. 17
Cedric	Noon Jan. 27	Feb. 24	Mar. 24
Regina (new)	12N Feb. 3	Mar. 3	Mar. 31
Cedric	Noon Feb. 10	Mar. 10	Apr. 7

To Bremen via Cher'g and south'pton

Pittsburgh (new)	12N Jan. 23	Mar. 6	Apr. 10
Canopic	Noon Feb. 13	Mar. 21	Apr. 24

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*Samland	12 Noon (Dir.) Jan. 6	Feb. 17	
Lapland	Noon Jan. 13	Feb. 24	Mar. 17
Zeeland	Noon Feb. 3	Mar. 3	
Kroonland	Noon Mar. 3	Apr. 7	

AMERICAN LINE

To Hamburg via Plymouth and Cherbourg.

Manchurian	3 P.M. Jan. 4	Feb. 8	
Mongolia	3 P.M. Jan. 18	Feb. 22	
Minnekahda (3d cl)	2 P.M. Jan. 25	Mar. 1	

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Oscar II	Jan. 27		
Hellig Olav	Feb. 10		
Frederik VIII	Feb. 27		
Oscar II	Mar.		
United States	Mar. 22		
Hellig Olav	Mar. 29		
Frederik VIII	Apr. 19		
Oscar II	Apr. 19		

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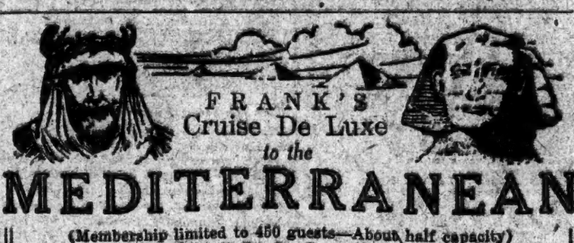

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AKRON—A. Polsky Co.; Miss A. Burgess, muslin underwear, corsets, accessories; Miss E. Baldwin, millinery; J. Barsch, silverware, leather goods; Miss C. Beaur, representing; Mrs. M. Carver, coats, suits; H. Choate, domestics, flannels; Miss M. Harris, infants' wear; Miss L. Diets, gloves; 352 4th Av. (Kirby, Block & Fisher).
AKRON—Akron D. G. Co.; L. Bornstein, ready-to-wear; Miss M. Cronk, assisting; S. Warner, furnishings; G. Lawlor, silks, velvets, &c.; A. T. Griffiths, representing; 37 W. 26th (B. F. Levis).
ALLENTOWN, Pa.—The Adams Co.; D. Kiss, mdse. mgr., ready-to-wear; Pennsylvania.
ALLENTOWN, Pa.—G. J. Ritter, millinery; Cadillac.
ALTOONA, Pa.—W. F. Gable Co.; J. M. Fay, linens, white goods; 240 Madison Av.; Pennsylvania.
ASHLAND, Ky.—Faulkner's Sons; W. Faulkner, dry goods; Pennsylvania.
ASHEVILLE, N. C.—Moore's; M. V. Moore, furnishings; Pennsylvania.
ATLANTA, Ga.—M. Rich & Bro.; O. Thompson, shoes; 352 4th Av. (Kirby, Block & Fischer); McAlpin.
ATLANTA—Max Kutz Co.; C. A. Kitchings, millinery; McAlpin.
ATLANTA, Ga.—Rosenberg Co.; C. Rosenberg, Spring capes, jobs sweaters, cheap waists; 141 W. 32d (G. Silver).
BALTIMORE—Stewart & Co.; C. R. Maguire, women's suits, skirts, coats, misses' suits, skirts, coats; Miss S. Singer, fur coats, scarfs; Miss A. Dischinger, corsets; Miss L. Bailey, Spring dresses; 16 W. 39th.
BALTIMORE—Julius Gutman & Co.; Miss D. Dotterweich, jobs cheap dresses; 38 W. 32d (Livingston & Cohen).
BALTIMORE—Hutzler Bros.; Miss F. Homer, women's dresses; 27 E. 30th.
BALTIMORE—National Wholesale Millinery Co.; M. Lavine, misses' trimmed and ready-to-wear hats; 605 B'way, Room 58.
BALTIMORE—The Hub; A. Snellenburg, men's, boys' clothing; 1,150 B'way (Baer & Lilienthal).
BALTIMORE—Stuart-Keith Co.; S. B. Field, mfrs. overalls, work shirts; 256 Church; Martinique.
BALTIMORE—D. S. Wallerstein; W. Horst, millinery; Martinique.
BALTIMORE—Eisenberg's & Co., Inc.; S. Hirsch, ready-to-wear; 32 W. 35th (Jay & Co.).
BALTIMORE—Armstrong, Cator & Co.; W. W. Cator Jr., millinery; L. C. Leatherbury, hats; E. E. Taylor, ornaments, velvets; Martinique.
BALTIMORE—Hutzler Brothers & Co.; Miss M. Swearer, embroideries, art needlework; 352 4th Av. (Kirby, Block & Fischer).
BALTIMORE—I. A. Levin & Co.; I. A. Levin, clothing materials; Martinique.
BALTIMORE—O'Neill & Co.; Miss A. G. Gannon, dresses; Miss E. S. Gocking, infants' and children's wear; Mrs. O. R. Parkes, women's coats and suits; E. S. Prince, mdse. mgr.; 276 5th Av. (C. A. Cook); Martinique.
BALTIMORE—American Wholesale Corp.; J. N. Hines, carpets, rugs; 354 4th Av.
BALTIMORE—D. S. Wallerstein; J. F. Kaufman, art flowers, feathers, braids, ornaments, velvets; Imperial.
BALTIMORE—Brager's; F. R. Mills, notions, toilet goods, stationery; Imperial.
BIRMINGHAM, Ala.—L. Pizitz D. G. Co.; E. P. Allen, silks, colored cotton wash goods, woolens; 37 W. 26th (B. F. Levis).
BOSTON—Gilchrist Co., upstairs; J. J. Smith, men's furnishings, underwear, hosiery; 200 5th Av., Room 602.
BOSTON—Gilchrist Co.; basement—H. Rafeld, coats, dresses; S. Lowenberg, boys' clothing, furnishings; 200 5th Av., Room 602.
BOSTON—Wm. Filene's Sons Co.; upstairs—Miss Joyce, negligees, kimonos; Mrs. Milliken, infants' wear; Mrs. Phillips, women's costumes, dresses; Miss Golding, misses' inexpensive dresses; Miss O'Regan, misses' coats; Mr. Hunting, women's coats; Miss Stack, representing coats and suits; Mr. Hurley, women's inexpensive dresses; Mr. Bullock, women's suits; Mr. O'Neill, misses' suits; Mr. Nelson, misses' dresses; Mr. Kaufman, asst. division manager, ready-to-wear; Mr. Phillips, div. manager, ready-to-wear; Mr. Post, asst. merchandise manager; Miss Kaleske, neckwear; Mr. Hopkinson, toilet articles; Mr. Goodhue, gloves; Mr. McCurdy, division manager; A. S. Miller, men's furnishings; Mr. Long, men's hats, luggage; Mr. Morton, asst. division manager, men's, boys' dept. Basement—Mr. Reiter, women's, misses' coats, suits; Miss Sweeney, millinery; Mr. Quinn, boys' clothing; Miss McAuliff, women's knickers; Mrs. Geary, waists; Miss Lynch, bathrobes; Miss Sullivan, girls', junior millinery; Mr. Levine, girls' dresses; Mr. Goldberg, men's furnishings; Miss Dartt, infants' wear; Miss Williams, knit underwear; Mr. Tobey, shoes; Mrs. Kasanof, handkerchiefs. Bargain Annex—Mr. Gainsborg, men's clothing; 225 5th Av.
BOSTON—R. H. White Co.; Mrs. Roberge, aprons, juniors' coats, dresses; Wm. Lichtenstein, men's furnishings; S. Falk, F. Nolan, boys' clothing, furnishings; Miss A. C. Liston, furs; Miss Shane, waists, sweaters; C. Koven, men's clothing; Miss Ludwig, infants' wear; A. H. Shannon, silks, dress goods, wash goods; 432 4th Av.
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BOSTON—Cullen & Co.; Miss R. Mulvey, ladies' ready-to-wear; Breslin.
BOSTON—Shepard Stores; Miss M. Mulhern, girls' dept.; 220 5th Av. (F. Atkins).
BOSTON—Stern Made Dress Co.; L. Stern, cotton goods; McAlpin.
BOSTON—Houghton & Dutton Co.; W. F. Maher, boys' clothing; 120 W. 32d (A. Fantl).
BOSTON—Broude & Bagran; Mr. Broude, jobs velour dresses; 303 5th Av. (United Garment Buyers).
BOSTON—Simon Rosen & Co.; S. Rosen, dresses, skirts; Breslin.
BOSTON—Peerless & Boston Reliable Petticoat Co.; S. Andrews, silks, cottons, radiums, jerseys, trimmings; 200 5th Av., Room 510.
BROCKTON, Mass.—Wallman & Hanlon; Mr. Wallman, ready-to-wear; 171 Madison Av. (R. J. Cronin).
BRIDGEPORT—D. M. Read Co.; Miss L. Knapp, millinery; 404 4th Av. (Dry Goods Alliance).
BRIDGEPORT, Conn.—Howland Dry Goods Co.; W. E. Tiffany, ready-to-wear; 171 Madison Av. (R. J. Cronin).
BUFFALO—J. N. Adam & Co.; Mrs. J. W. Creighton, infants' wear; Mrs. E. I. Ward, waists, sweaters for Spring; Miss R. Crumlish, assisting; Miss M. Schwab, dresses; S. W. Dunham, coats, suits; F. A. Kennets, electrical appliances, lamps; E. Karl, men's furnishings; P. F. Brett, ladies' hosiery; W. H. Atkins, laces, handkerchiefs, veilings, embroideries, trimmings; F. C. Stinehart, upholstery; C. E. Suess, gloves, trunks, bags; F. G. Brost, mdse. manager; 16 W. 39th.
BUFFALO—Wm. Hengerer Co.; E. J. Backes, women's, children's shoes; Miss M. T. Jackson, underwear, underskirts; Mrs. F. C. Mellon, knit underwear, infants' wear; 16 W. 39th.
BUFFALO—Adam, Meldrum & Anderson Co.; E. Hammett, boys' clothing; G. P. Olmstead, men's furnishings; 240 Madison Av.; Imperial.
BUFFALO—H. Wile & Co.; H. Wile, clothing materials; 200 5th Av.
BUFFALO—Liberty Clothing Co.; C. A. Harris, knit goods, hosiery, gloves; Pennsylvania.
BUTTE—Hennessy Co.; R. J. Cronin, silks, velvets, linings, wash and white goods, domestics, &c.; 23 E. 26th (W. T. Knott).
CAMDEN, N. J.—Ladies' Bazaar; L. Wishnefsky, jobs cheap velour coats, coney coats; 3 W. 29th (National Purchasing Co.).
CANTON, Ohio—Livingston D. G. Co.; S. A. Livingston, women's, men's, children's wear; Pennsylvania.
CARLISLE, Pa.—Bowman Co.; Miss F. Dinkel, women's garments; Imperial.
CEDAR RAPIDS, Iowa—Lyman Bros. Co.; J. P. Bramer, millinery; 220 5th Av.; Pennsylvania.
CHARLOTTE, N. C.—J. B. Ivey & Co.; G. M. Ivey, Miss A. Wilkinson, Miss K. M. Simmons, dresses, coats, suits, ready-to-wear; Pennsylvania.
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CHESTER, Pa.—Correct Millinery; H. Raffel, brushed wool hats; 30 W. 37th.
CHICAGO—Felsenthal Bros. & Co.; J. L. Felsenthal, leather goods, leather novelties; Commodore.
CHICAGO—F. P. Heilman Co.; F. P. Heilman, millinery, silks, velvets, ribbons; Claridge.
CHICAGO—Weiskopf Bros.; C. A. Broad, silks, ribbons; Claridge.
CHICAGO—Montgomery Ward & Co.; J. A. Hall, furniture; 209 5th Av.
CHICAGO—Edson-Keith Co.; J. J. Hollahan, millinery; W. E. Knudson, ribbons, silks, velvets; 225 5th Av., Room 425.
CHICAGO—D. B. Fisk & Co.; J. C. Beckman, flowers, feathers, ornaments; M. J. Beta, general mdse.; 441 5th Av.
CHICAGO—Morris, Mann & Reilly; S. H. Dansiger, ivory goods; 47 W. 34th.
CHICAGO—Consolidated Millinery Co.; G. L. Gerson, millinery; 15 W. 38th, 10th floor.
CHICAGO—Kahn Bros.; A. Kahn, coats, suits; 1,170 B'way (L. J. Vogel Co.).
CHICAGO—Chicago Bargain House; S. D. Lazarus, millinery; 621 B'way.
CHICAGO—Chicago Mail Order Co.; F. Loeffler, men's fibre knitted ties; 366 6th Av.
CHICAGO—Sol Klein Stores Co.; Miss Goldberg, jobs coats, dresses; 370 7th Av. (Munser-Mann Co.).
CHICAGO—The Twelfth Street Store; Miss Steck, sweaters; 370 7th Av. (Munser-Mann Co.).
CHICAGO—Rothschild & Co.; C. O. Cooper, dresses, bargain basement; A. M. Eiselfelder, neckwear, veilings, dress trimmings, laces, embroideries, ribbons; 448 4th Av.
CHICAGO—L. Klein, Inc.; Mrs. I. Novy, underwear, corsets, sweaters, infants' wear; S. Le Rosky, ready-to-wear; E. Mayer, men's, boys' clothing; Miss Oppenheimer, millinery; Mr. Weinstein, laces, embroideries, neckwear; 1,164 B'way (Fellows Buying Corp.).
CHICAGO—Marshall Field & Co.; W. A. Lee, boys' clothing; 1,107 B'way.
CHICAGO—The Fair; M. Leviston, basement millinery; 225 4th Av., Room 811.
CHICAGO—Montgomery Ward & Co.; J. H. Hawkins, hosiery; C. W. Payton, muslin underwear; E. C. Dillon, knit underwear; T. Schneider, knit goods, sweaters; 309 6th Av.
CHICAGO—The Leiser Co.; W. H. Stein, merchandise manager, coats, suits, dresses; Pennsylvania.
CHICAGO—Kirshman Bros.; E. Stern, better grade silk dresses; 1,333 B'way.
CHICAGO—Chicago Mercantile Co.; C. A. Stonehill, flowers, feathers, trimmed hats; H. E. Glatfelter, flowers, feathers; R. E. Weil, W. H. Haun, Miss Smith, Mrs. Sanford, trimmed hats; 621 B'way.
CHICAGO—The Lincoln Millinery Co.; Mr. and Mrs. H. Goldman, all-over braid hats; 15 W. 38th, Room 701, after 2 P. M.
CHICAGO—Samuel Phillipson & Co.; M. Segal, E. B. Phillipson, B. A. Stark, Edward Du Broff, general mdse.; Pennsylvania.
CHICAGO—Liederman Bros.; I. Liederman, mfrs. cloth hats, caps; Pennsylvania.
CHICAGO—Lawndale Smart Shop; N. Weiss, beaded dresses; 38 W. 32d (S. J. Kasandorf).
CHICAGO—J. Koretz, millinery; Claridge.
CINCINNATI—Joseph Lazarus Co.; L. Joseph, M. Lazarus, Miss M. Wessel, millinery; 15 W. 38th (V. A. Plaut).
CINCINNATI—Alms & Doepke Co.; P. B. Clark; Miss Cooper, cloaks, suits; 350 B'way.
CINCINNATI—Rosenberg & Sons; A. Rosenberg, coats; 370 7th Av. (Wm. Gross & Co.).
CLEVELAND—Higbee Co.; Miss C. Murray, white, wash goods; 240 Madison Av.
CLEVELAND—Bailey Co.; B. Knippenberg, boys' suits, overcoats, mackinaws, furnishings; 1,372 B'way (Affiliated Retail Stores).
CLEVELAND, Ohio—Schreiber & Wallach; H. Schreiber, children's dress materials; Pennsylvania.
CLEVELAND, Ohio — Meyerson, Schwelt & Co.; H. Meyerson, jobs handkerchiefs, laces, embroideries, white goods; Pennsylvania.
COLUMBUS, Ohio—Union Co.; Miss A. Mackin, dresses; 1,150 B'way (Baer & Lilienthal).
COLUMBUS, Ohio—The Union Co.; Miss L. B. Covert, ready-to-wear, coats, suits; 1,150 B'way (Baer & Lilienthal).
COLUMBUS—The Fashion; W. L. Payne, mdse. manager; Miss M. Houck, dresses; 32 W. 35th (Jay & Co.).
COLUMBUS, Ohio—Bornheim & Cahen High Street Co.; L. Bornheim, ready-to-wear; 115 W. 30th (Weill & Hartmann).
COLUMBUS — Morehouse-Martens Co.; Mr. Durant, ready-to-wear; 333 7th Av. (J. M. Biggins, Inc.).
CONNELLSVILLE, Pa.—J. Kinsbursky & Son; L. Kinsbursky, Spring suits; 1,170 B'way (National Buying Office).
DALLAS, Tex.—Sanger Bros.; Mr. Levy, men's furn.; 19 E. 24th.
DALLAS, Texas—Perkins D. G. Co.; C. A. Brooks, hosiery; Mr. Bogart, piece goods; R. E. Ginn, ready-to-wear; 60 Worth (White & Pardee).
DAYTON—Elder-Johnston Co.; E. K. Martin, mdse. manager; Miss R. Groban, skirts, sweaters, waists; 276 5th Av. (C. A. Cook).
DAYTON—Rike-Kumler Co.; Miss L. Rosser, leather goods, jewelry; 225 5th Av. (Retail Research Assn.).
DAYTON—Home Store; Mr. Childs, ready-to-wear (immediate delivery); 1,150 B'way (Baer & Lilienthal).
DENVER, Col.—M. B. Ratner; special value Spring coats, suits, dresses; Prince George.
DETROIT—J. L. Hudson Co.; C. G. Sheffield, mdse. mgr.; Mrs. E. A. Burke, misses', women's gowns; Miss B. Armstrong, blouses, sweaters; Miss D. Kearns, assisting; Miss J. Webb, suits; Miss F. Battaglent assisting; G. Buell, girls, juniors' wear, basement; Miss McGregor, blouses, sweaters, basement; Mrs. King, stouts' dresses, skirts, basement; Mr. Hysham, dresses, basement; Miss A. Murphy, house frocks; A. H. Schrashun, specials, leather goods; 225 5th Av. (Retail Research Assn.).
DETROIT—Frank & Seder Co.; C. H. Gainsley, boys' suits, overcoats, furnishings; 1,372 B'way (Affiliated Retail Stores).
DETROIT—D. E. Kellogg Co.; D. E. Kellogg, hats, ribbons, silks; Pennsylvania.
DETROIT, Mich.—Davidson Bros.; M. Sklare, curtains, draperies, art lines; Pennsylvania.
DUBUQUE, Ia.—Roshek Bros.; F. H. Roshek, dresses; 145 W. 30th.
EATONTON, Ga.—Bax Kutz Co.; Miss M. Farlay, millinery, wholesale; Collingwood.
EUREKA, Cal.—C. V. Jackson, Inc.; C. V. Jackson, ready-to-wear; 370 7th Av. (Wm. Gross & Co.).
FLORENCE, S. C.—Levenson's Quality Shop; E. Levenson, ladies' ready-to-wear; Pennsylvania.
FORT WORTH, Texas—Schermerhorn Co.; J. Gregory, ready-to-wear; 56 W. 35th (W. Van Buren).
GREENSBURG, Pa.—S. W. Rose; Miss S. Repplogel, jobs coats; 117 W. 33d (Hoffman & Hartblay).
HAGERSTOWN, Md.—Favorite Cloak and Suit Co.; A. P. Sullivan, ready-to-wear; 171 Madison (R. J. Cronin).
HARRISBURG, Pa.—Bowman & Co.; Miss E. Carberry, dresses; 32 W. 35th (Jay & Co.).
HARRISBURG, Pa.—Bowman & Co.; M. G. McCubbin, mdse manager; 32 W 35th (Jay & Co.).
HARRISBURG, Pa.—Correct Millinery; H. Raffel, trimmed millinery; 30 W. 37th.
HARRISBURG, Pa.—Ladies' Bazaar; M. Schondorf, dresses; Imperial.
HARRISBURG, Pa.—Bowman & Co.; Miss A. M. Eythe, waists, art needlework; Miss M. W. Perdue, sweaters, furs; Mrs. E. Quickel, infants' wear, boys' clothing; Mrs. M. Dorner, ready-to-wear; 32 W. 35th (Jay & Co.).
HARTFORD—Sage, Allen & Co.; Miss O. M. Daws, skirts, furs; J. Taylor, phonographs; Miss K. Zerwitz, misses' ready-to-wear, radio; 404 4th Av. (D. G. Alliance).
HARTFORD, Conn.—Elite Waist Co.; R. Kolodney, silks; Imperial.
HAVERHILL, Mass.—Essex Ready-to-Wear Shop; Mr. Woods, ready-to-wear; 171 Madison Av. (R. J. Cronin).
HELENA, Mont.—Sanden & Ferguson Co.; F. S. Sanden, ready-to-wear; Prince George.
HOUSTON, Texas—Foley Bros. D. G. Co.; L. E. Rock, piece goods; 352 4th Av. (Kirby, Block & Fischer).
HUNTINGTON, W. Va.—Croft-Stanard Co.; A. H. Resener, notions, shirts, men's furnishings; 60 Worth (White & Pardee).
INDIANAPOLIS—L. S. Ayres & Co.; Miss B. Giffin, dresses; Miss M. Stephens, furs; Miss Lightstone, suits; Miss J. Vallier, misses', women's, stouts' dresses; J. R. Barrett, dresses, coats, basement; 225 5th Av. (Retail Research Assn.).
INDIANAPOLIS—Havens & Geddes Co.; F. H. T. Miller, hosiery, underwear; 43 Leonard (J. H. Kuhlenberg).
INDIANAPOLIS, Ind.—Goldstein Bros.; S. J. Goldstein, jobs better Fall coats; 36 W. 29th (Frohman & Altman).
INDIANA, Pa.—S. W. Rose; Miss S. Repplogel, jobs coats; 117 W. 33d (Hoffman & Hartblay).
JOHNSTOWN, Pa.—A. Glatzkin, wholesale men's, boys' clothing, furnishings; Pennsylvania.
KANSAS CITY—Jones Store; E. Gross, ready-to-wear; 23 E. 26th (W. T. Knott).
LANCASTER, Pa.—M. T. Garvin & Co.; J. H. Ross, cloaks, suits, millinery, boys' wear; 37 W. 26th (B. F. Levis); York.
LANCASTER, Pa.—Watt & Shand; W. S. Sullivan, coats, suits, furs; 432 4th Av. (D. G. Union).
LANCASTER, Pa.—Donovan Co.; W. E. Cooke, boys' clothing; 120 W. 32d (A. Fantl).
LANSING, Mich.—J. W. Knapp Co.; Mrs. C. R. Spalding, infants' wear; 120 W. 32d (A. Fantl); McAlpin.
LITTLE ROCK—Pfeifer Bros.; C. C. Rubenstein, men's shirts, clothing, boys' wear; 352 4th Av. (Kirby, Block & Fischer).
LOS ANGELES—Bullock's; Mrs. Loomis, children's wear (6 to 14 yrs.), juniors' wear (13 to 17 yrs.); W. M. Fuhr, laces, trimmings, neckwear, veilings; O. B. Howd, coats, suits, dresses, skirts, basement; 225 5th Av. (Retail Research Assn.).
LOS ANGELES, Cal.—Faris-Walker Co.; H. Conrad, ready-to-wear; 115 W. 30th (Weill & Hartmann).
LOS ANGELES—Holm & Nathan; S. M. McKinney, millinery; 621 B'way, Room 625.
LOUISVILLE, Ky.—Benjamin Bros.; L. Benjamin, Fall coats, suits; Herald Square.
MIDDLETOWN, N. Y.—H. Johnson, corsets, women's furnishing goods; Herald Square.
MILWAUKEE—Blumenfeld, Locher Co.; F. Hoehl, Miss K. B. Laubenheimer, T. Selig, J. Turnbull, J. Locher, millinery; 15 W. 38th (V. A. Plaut).
MINNEAPOLIS—Powers Merc. Co.; F. E. Voigtsberg, jewelry, stationery, leather goods, silverware; W. C. M. Pyke, laces, handkerchiefs, embroideries, trimmings, &c.; 16 W. 39th.
MINNEAPOLIS—Dayton Co.; D. R. Jenkins, men's goods, hosiery, knit goods; M. M. McCormick, notions; 225 5th Av. (Retail Research Assn.).
MINNEAPOLIS—Dayton Co.; D. M. Scribner, men's, boys' furnishings, clothing, basement; Mr. Wilson, men's clothing, furnishings, boys' wear; C. Blair, jobs leather goods, jewelry, art needlework, neckwear, handkerchiefs, ribbons, women's, children's gloves, basement; Mrs. B. Wachter, art needlework, novelties; Miss Gourley, dresses; 225 5th Av. (Retail Research Assn.).
MONTREAL—Derome, Limited (Jobbers); J. J. Gauthier, portable lamps, lamp shades, silk; C. G. Derome, fancy goods; Pennsylvania.
NEW BEDFORD, Mass.—New Bedford D. G. Co.; J. L. Bowie, wash goods; 404 4th Av. (D. G. Alliance).
NEW ORLEANS, La.—L. Feibleman & Co.; S. Keller, women's ready-to-wear; G. Cross, floor coverings; H. Strausburger, men's clothing; L. Feibleman, representing; 370 7th Av. (L. A. Katz).
NEW HAVEN—Shartenberg & Robinson Co.; S. H. Ellis, upholstery goods; 404 4th Av. (D. G. Alliance).
NEW HAVEN, Conn.—Mendel's; Sol. Harris, mdse. manager; 1,150 B'way (Baer & Lilienthal).
NEW ORLEANS—Krauss Co., Ltd.; M. Lieberman, jobs silk dresses, Spring suits, capes; 38 W. 32d (Livingston & Cohen).
NEW ORLEANS—Mason Blanche Co.; S. B. Gravatt, men's furnishings; 116 W. 32d (M. H. Gradwohl).
NORWICH—Reid & Hughes Co.; C. B. Duncan, wash goods, linens, domestics; 404 4th Av. (D. G. Alliance).
OAKLAND, Cal.—Whitthorne & Swan; E. R. Anderson, dress goods, silks, linings; Miss M. B. Miller, jewelry, toilet and leather goods; Mrs. M. E. Kugler, ready-to-wear; B. Trusso, notions, men's furnishings; 50 Union Square (J. T. Ennis).
OKLAHOMA CITY, Okla.—V. H. Boettinger, coats, suits, dresses; A. Rickerts, piece goods; 333 7th Av. (J. N. Biggins).
OLEAN, N. Y.—Olean Apparel Co.; M. H. Samilson, negligees, children's dresses; Imperial.
OMAHA—Hersberg Bros.; Miss Bickle, ready-to-wear; 32 W. 35th (Jay & Co.).
OWENSBORO, Ky.—S. W. Anderson; J. E. Arnold, jobs children's all wool dresses, serges, Peter Thompsons, jerseys, velvets, &c.; 32 W. 35th (Jay & Co.).
PAWTUCKET, R. I.—Shartenberg & Robinson Co.; Miss M. J. Keenan, infants' wear; Miss K. Murray, muslin underwear, corsets; 404 4th Av. (D. G. Alliance).
PENSACOLA, Fla.—T. L. Gant Co.; T. L. Gant, genl. mdse.; 105 Grand (Jay & Co.).
PEORIA, Ill.—Block & Kuhl Co.; H. G. Blanchard, genl. mdse. (except ready-to-wear); Miss Willis, millinery; W. N. Salzberger, shoes; F. A. Bush, silks; 120 W. 32d (A. Fantl).
PHILADELPHIA — Blauner's; Miss Zitin, muslin underwear and low-priced flannelette gowns; Mr. Sacks, jobs girls' coats; Mr. Sprintz, dresses; Mr. Surratt, basement dresses; Harry Blauner, coats, wraps; Mr. Sobie, jobs petticoats; 120 W. 32d (A. Fantl).
PHILADELPHIA—Stewart's; Miss Kowitz, coats, also sport coats; Miss Heisen, skirts; Mr. Comins, jobs basement coats; 120 W. 32d (A. Fantl).
PHILADELPHIA—Stewart's; L. Blauner, jobs dresses, basement; 120 W. 32d (A. Fantl).
PHILADELPHIA—Frank & Seder Co.; H. Katz, jobs low priced coats, dresses; 1,372 B'way (Affiliated Retail Stores).
PHILADELPHIA—Milady Dress and Costume Co.; M. H. Rubin, dresses; Pennsylvania.
PHILADELPHIA—Jack Kahn, coats, suits; Imperial.
PHILADELPHIA—Harvey Carpet Co.; S. K. Harvey, rugs, carpets; Imperial.
PHILADELPHIA—W. Freedman & Son; S. Freedman, ladies' petticoats, children's dresses; Pennsylvania.
PHILADELPHIA—M. R. Miller & Co.; W. Miller, children's white dresses for Spring; Pennsylvania.
PHILADELPHIA—Fink Co.; Harry Gursky, silk dresses, basement; 1,372 B'way (Affiliated Retail Stores).
PHILADELPHIA—Lit Bros.; Mrs. N. Marks, jobs children's coats, gingham dresses; Miss G. Stecklair, jobs infants', children's wear; 1,261 B'way.
PHILADELPHIA—N. Snellenburg & Co.; J. Kaplan, normandie, bolivia coats, fur trimmed; 1,261 B'way (S. M. Goldberg).
PHILADELPHIA—The Harris Co.; Miss S. Cohn, juniors' wear; Pennsylvania.
PHILADELPHIA—Sterling, Rothstein & Co.; M. Dreifus, dresses; 1,182 B'way; Imperial.
PHILADELPHIA—Lesher-Warner Dry Goods Co.; H. R. Farrell, dress goods, woolens; Latham.
PITTSBURGH—McCreery & Co.; I. Myers, ready-to-wear; 23 E. 26th (W. T. Knott).
PITTSBURGH—Lewin-Neiman Co.; Miss C. Melles, new Spring dresses; 1,372 B'way (Affiliated Retail Stores).
PITTSBURGH—Boggs & Buhl; Miss A. Doerge, leather goods, toilet articles; 1,140 B'way.
PITTSBURGH—Frank & Seder, Inc.; Miss Rosenberg, infants' wear; V. Kevey, jobs boys' suits, overcoats; Mrs. I. Streng, new Spring dresses; E. Frank, basement sweaters, muslin underwear, bungalow aprons, flannelette gowns; 1,372 B'way (Affiliated Retail Stores).
PITTSBURGH—Bagran Bros.; L. Bagran, domestics, flannels, blankets, linens; Pennsylvania.
PITTSBURGH—Rosenbaum Co.; R. S. Lipman, leather goods, jewelry, silverware; 120 W. 32d (A. Fantl).
PITTSBURGH, Pa.—Kaufman's Dept. Store; H. M. Heyman, misses' Winter coats; immediate delivery; 1,261 Broadway (M. A. McNulta).
PITTSBURGH, Pa.—Model Garment Co.; C. Schwartz, infants' wear, muslin underwear; McAlpin.
PITTSBURGH—S. Engelman, mdse. mgr., sweaters; Pennsylvania.
PHOENIXVILLE, Pa.—Swede Style Shop; I. Schurcky, jobs dresses; 3 W. 29th (National Purchasing Co.).
PORTLAND, Ore.—Meier & Frank Co.; Miss Hubbard, notions, underwear, women's, children's hosiery; W. C. Heffelfinger, notions, gloves, hosiery, knit underwear; 212 5th Av.
PORTLAND, Ore.—Lowengart Co.; L. Buckner, Miss I. Weinberg, millinery; 621 B'way (J. Ansorge).
POTTSVILLE, Pa. — Tuckerman's Woman Shop; N. Tuckerman, jobs velour, poiret, serge dresses; 3 W. 29th (National Purchasing Co.).
PROVIDENCE—Outlet Co.; B. Markowitz, boys' clothing, furnishings, headwear; M. Fuld, domestics, linens; Commodore.
PROVIDENCE, R. I.—Outlet Co.; D. Douglass, men's furnishings, underwear; B. H. Trinkle, women's hosiery, knit underwear, umbrellas; Martinique.
PROVIDENCE, R. I.—Albert Pfeifer Co.; Mr. Pontifex, silks, woolen dress goods; J. J. Clancy, shoes; 352 4th Av. (Kirby, Block & Fischer).
RICHMOND, Va.—Cohen Co.; M. I. Holzsager, men's, boys' furnishings; 1,150 B'way (Baer & Lilienthal).
RICHMOND—J. B. Mosby & Co.; Miss S. L. Kelsey, art needlework; 120 W. 32d (A. Fantl).
RICHMOND, Va.—Adler's Store; S. Adler, better grade silk dresses; 1,170 Broadway, Room 310.
RICHMOND, Va.—Adler Stores; Miss G. Adler, ladies', misses' hats; 1,170 Broadway, Room 310.
RICHMOND—Dreyfus & Co.; S. B. Hazle, dresses; 370 7th Av. (A. J. Kollins).
RICHMOND, Va.—Thalhimer Bros.; C. F. Woodall, boy's clothing; 352 4th Av. (Kirby, Block & Fischer).
RICHMOND, Va. — Thalhimer Bros.; A. Singer, (draperies, lamps, rugs; E. W. Broidy, mdse. mgr.; 352 4th Av. (Kirby, Block & Fischer).
RICHMOND, Va.—Kaufmann & Co.; Lewis Kaufmann, mdse. mgr., Biltmore; Edgar J. Kaufmann, coats and suits, Vanderbilt; Miss J. M. Syester, bags, neckwear and veilings, Waldorf-Astoria; Miss Irene Leddy, children's dept., Claridge; Miss M. Drake, trimmings, Pennsylvania; J. I. Kaufmann, mgr. millinery, Pennsylvania; Miss M. E. Powell, asst. mgr. millinery, Pennsylvania.
ROCHESTER — Duffy-Powers Co.; Miss E. Ryan, infants' wear; 1,261 B'way (S. Solomon).
ROCHESTER—Duffy-Powers Co. Upstairs—H. J. Reynolds, men's shirts (immediate delivery). Basement—Miss M. Ernstone, jobs silk dresses; Miss L. Salinsky, jobs bungalow aprons, slip-on sweaters; 1,261 B'way (S. Solomon).
ROCHESTER—B. Forman Co.; B. Forman, representing; Miss Culhane, suits; Miss Ryan, waists, sweaters; Mrs. M. E. Lull, girls' juniors' wear; C. W. Herman, Miss Sheehan, dresses; S. Rosenberg, suits, coats; 225 5th Av. (Retail Research Assn.).
ROCHESTER, N. Y.—Sibley, Lindsay & Curr; D. J. Meagher, boys' clothing; 432 4th Av.
SALEM, Mass.—W. G. Webber Co.; Miss A. Buckley, hosiery; Miss M. E. Connolly, gloves; 404 4th Av. (D. G. Alliance).
SANDUSKY, Ohio—A. L. Fisher, women's ready-to-wear; Grand.
SAN FRANCISCO—The Emporium; Miss McLaughlin, juniors' wear; Miss M. Clifford, children's wear (6 to 16 years); 225 5th Av. (Retail Research Assn.).
SAN FRANCISCO — Elkus Co.; Mr. Wimberly, men's furnishings; 60 Worth (White & Pardee).
SAN FRANCISCO—Greenberg & Lipschitz; H. Greenberg, millinery; Pennsylvania.
SAN FRANCISCO — Dammer Bros.; H. L. Dammer, furs; 1,181 B'way; Pennsylvania.
SAN JOSE, Cal.—O. A. Hale & Co.; L. Ellis, leather goods, jewelry, toilet articles, hosiery, underwear; 50 Union Square; J. T. Ennis.
SCRANTON, Pa.—Scranton Dry Goods Co.; H. D. Ehrlich, cloaks, suits, infants' wear, children's wear; 37 W. 26th; Martinique.
SCRANTON, Pa.—A. Marcus, dry goods, notions, furnishings; Pennsylvania.
SCRANTON, Pa.—Green's; Miss M. Greene, millinery; Martinique.
SEATTLE, Wash.—Standecker & Co.; L. W. Shortall, millinery; 15 W. 38th (H. Abeles).
SEATTLE—The Bon Marche; B. E. Brown, women's, children's wear, basement; 225 5th Av. (Retail Research Assn.).
SEATTLE—MacDougall & Southwick Co.; Mrs. C. Hickisch, dresses; Miss B. Humphrey, infants', children's wear; L. C. Bogue, coats, suits; W. Maloney, silks, woolens; 23 E. 26th (W. T. Knott).
SELMA, Ala.—Rothschild's; Mr. Rothschild, ready-to-wear; 303 5th Av. (J. J. Roeder).
SPRINGFIELD, Mass.—Meekins, Packard & Wheat Co.; D. E. Krauss, silks, velvets, woolen dress goods; 482 4th Av. (D. G. Union).
SPRINGFIELD, Mo.—The Grand Leader; W. N. Jones, Mrs. R. C. Reames, dry goods, gen. mdse.; Continental.
ST. JOSEPH, Mo.—Hirshorn Millinery Co.; A. S. Hirshorn, millinery; Continental.
ST. LOUIS—King-Brinsmade Merc. Co.; G. E. Pollak, E. H. Hutchinson, A. Quenton, Mr. Kurtzbaum, Miss Fuller, Mr. Bradshaw, millinery, flowers, feathers, ribbons, silks, velvets, hats; 621 B'way, Room 320 (J. Ansorge).
ST. LOUIS—B. Nugent & Bros. D. G. Co.; George Goldberg, jobs boys' wash suits, high-grade merchandise; Miss Drohan, new Spring suits; 1,372 B'way (Affiliated Retail Stores).
ST. LOUIS—Meyer-Mueller-Goodman; Louis Goodman, tie silks, knitted ties, grenadine cloth; Imperial.
ST. LOUIS—L. Herzog Bro. D. G. Co.; S. L. Wolfort, ready-to-wear, muslin underwear, petticoats; 874 B'way.
ST. LOUIS—Meyer, Mueller, Goodman Neckwear Mfg. Co.; L. Goodman, neckwear materials, knit underwear; Imperial.
ST. LOUIS—Levis-Zukoski Merc. Co.; W. Levis, ribbons, silks, velvets; 570 B'way.
ST. PAUL—Lindeke, Warner & Co.; R. Warner Jr., hosiery, knit goods; 350 B way.
TOLEDO—Thompson-Hudson Co.; C. J. Masters, boys' clothing; 32 W. 35th (Jay & Co.).
TOLEDO, Ohio—Thompson-Hudson Co.; A. R. Morrell, mdse. mgr.; 32 W. 35th (Jay & Co.); 105 Grand St. (Jay & Co.).
TOLEDO—F. W. James; Chas. Rhodes, millinery; 15 W. 38th (H. Abeles).
TOLEDO—Lasalle & Koch; C. H. Marlatt, men's shirts, hosiery, sweaters; S. Schwartz, draperies, lamps; Miss B. Siedenberg, waists; 225 5th Av. (Retail Research Assn.).
TRENTON, N. J.—Yard's; L. H. Cohen, jobs coats; 370 7th Av. (Wm. Gross & Co.).
UTICA, N. Y.—Robert's Specialty Co.; J. Sweeney, ready-to-wear; 171 Madison Av. (R. J. Cronin).
WASHINGTON, D. C.—The Hecht Co.; J. Rosenberg, women's, men's shoes; G. C. Maust, sport shop luggage; 1,150 B'way (Baer & Lilienthal).
WASHINGTON—S. Kann Sons; J. Simon, white goods, linens; T. Finnin, jewelry, leather goods, &c.; S. L. F. Nye, books; Miss A. M. Hagan, ready-to-wear; D. Ross, dry goods, woolens; Miss C. Herman, infants' wear; Miss B. Goldman, dress trimmings; 432 4th Av.
WASHINGTON—S. Kann Sons Co.; J. L. Simon, white goods, linens; D. Ross, dress goods, linings; 432 4th Av.
WASHINGTON — Woodward & Lothrop; downstairs store: Mrs. B. B. Parke, coats, dresses, skirts; W. F. Downing, house dresses, aprons, petticoats; H. A. Deeble, yard goods, domestics; upstairs store: Miss D. Freas, girls', juniors' dresses; Miss I. Stengall, blouses, sweaters; C. L. Bast, boys' clothing; C. H. Hospital, silks, velvets; Mrs. N. Fraser, hdkfs.; J. W. Gray, women's, men's shoes; Mrs. J. C. Nourse, leather goods; 370 7th Av., Room 1701.
WASHINGTON—White's; I. E. Block, dresses; 1,170 B'way (National Buying Office).
WASHINGTON—Roberts'; I. E. Block, fur trimmed coats; 1,170 B'way (National Buying Office).
WASHINGTON — Mansbach Bros.; R. W. Koontz, men's, boys' furnishings; Breslin.
WHEELING, W. Va.—Abercrombie Bros.; C. H. Abercrombie, Miss B. Gillelan, millinery; Herald Square.
WHEELING, W. Va.—G. R. Taylor Co.; Miss E. Mager, underwear; 120 W. 32d (A. Fantl).
WILKES-BARRE, Pa.—MacWilliams; Miss K. Jones, women's underwear; 124 W. 32d (C. S. Logan); Pennsylvania.
WILMINGTON, Del.—Kennard, Pyle & Co.; Miss Miners, jobs coats; 370 7th Av. (Wm. Gross & Co.).
WILMINGTON, Del. — Smith-Zollinger Co.; W. S. Clay, women's garments, fancy goods, jewelry; Martinique.
WILMINGTON, Del.—Tuckerman's; T. Tuckerman, jobs dresses; 3 W. 29th (National Purchasing Co.).
WINSTON-SALEM, N. C.—Craven D. G. Co.; D. G. Craven, women's ready-to-wear; Collingwood.
WOONSOCKET, R. I.—McCarthy Dry Goods Co.; Mr. Savage, ready-to-wear; 171 Madison Av. (R. J. Cronin).
WORCESTER, Mass.—J. C. MacInnes Co.; F. E. O'Donoghue, shoes; 482 4th Av. (D. G. Union).
WORCESTER, Mass.—Samuel Feingold & Sons; I. Feingold, dresses, coats, suits; 370 7th Av. (B. Geltner); Breslin.
WORCESTER, Mass.—S. Seder & Bro.; L. Lobas, mfrs. waists, dresses; Breslin.
YORK, Pa.—P. Wiest's Sons; Miss Sample, jobs coats; 370 7th Av. (Wm. Gross & Co.).
YORK, Pa.—Chas. H. Baer & Co.; Mrs. P. P. Donahey, infants', children's wear, toys; Imperial.
YORK, Pa.—C. H. Baer Co.; Miss G. Chronister, muslin underwear, house dresses; Imperial.
YOUNGSTOWN, Ohio—G. M. McKelvey Co. (mill-end sale); Miss M. Connell, dress goods, silks, velvets; Mrs. M. Hinton, representing; O. D. Sheets, coats, suits, waists, &c.; D. E. Wolf, men's furnishings, clothing; Miss I. Link, corsets; R. T. Thompson, white goods, linens, domestics, flannels, blankets; Miss G. Powell, representing; F. R. Barclay, carpets, upholstery goods; G. R. Holsinger, stationery, books, art goods; Miss M. Appel, ribbons, laces, embroideries, neckwear, handkerchiefs; Mrs. B. McCambridge, representing; Miss V. Mackall, toilet articles; Miss T. A. Holahan, ladies', infants' wear; Miss N. Davis, representing; Miss M. McMahon, representing; H. M. O'Connor, basement, ready-to-wear; T. E. Stitzell, piece goods, boys' clothing, basement; 333 7th Av. (J. M. Biggins).
YOUNGSTOWN, Ohio—Grand Leader; G. S. Livingston, women's, misses', juniors' coats; Herald Square.
ZANESVILLE, Ohio—A. E. Starr Co.; A. J. Baernstein, coats, suits, waists, furs; 1,150 B'way (Baer & Lilienthal).

To Hold Fur Exposition.

On May 7, 8 and 9 Madison Square Garden will be the scene of an international fur exposition that will be given under the direction of the Associated Fur Manufacturers, Inc., according to an announcement made yesterday by H. Leonard Simmons, Chairman of the committee in charge. Charles H. Green, director of the forthcoming silk exposition, will be in general charge of the fur show, while Howard Greenley, who is also connected with the silk exposition, will be its architectural and art director. It has not been definitely decided, Mr. Simmons said yesterday, whether the public will be admitted to the fur exposition or not, but the probabilities are that it will be open to the trade only. Associated with Mr. Simmons on the committee in charge are Fred Kaufman, Albert Cohen, H. Reich, Lou White, Adolph Engel and H. Scheidlinger.

SALMAGUNDI OPENS TODAY.

Club to Welcome Guests to Its Decorated Picture Gallery.

The Salmagundi Club is today opening the doors of its picture gallery now gaily decorated with panels, medallions and a charming lunette at one end of the hall, its holiday decorations, to the public and for the coming week will welcome visitors from the hours of 2 to 6 o'clock in the afternoon. The work was generally under the direction of Frank de Haven, Chairman of Art of the club, but the designs were worked out by George Pearse Ennis. The sketches were tiny, three or four inches in height and among them G. Glenn Newell had the Yoke of Oxen to his credit. Mr. Johnson did most of the work of the lunette. Edmund Greacen generally supervised. Arthur Powell, Ernest Roth, Walter Farndon, C. Jack Young and Bela Meyer did the work.

Berwind Silent on Inquiry.

E. J. Berwind, President of the Berwind-White Coal Mining Company, declined to make any comment or statement concerning the charges contained in the report of Mayor Hylan's committee that investigated labor conditions at the Berwind-White mines in Pennsylvania.

Washington Calls Bank Statements.

WASHINGTON, Jan. 2.—The Controller of the Currency today issued a call for the condition of all national banks at the close of business on Friday, Dec. 29.

BUSINESS NOTES.

Nelson S. Clark, who has been a Director of W. & J. Sloane for many years, and who for a long time has been in charge of the firm's wholesale floor coverings department, has been elected Vice President, to succeed George McNeir.

H. L. Gwalter & Co., Inc., have issued a review of the raw silk market of the past year.

George W. Cohen, for many years in the ready-to-wear field, is now a commission resident buyer, located at 1,123 Broadway. On his list of accounts are Middle Western and Eastern firms.

A second meeting of the Metropolitan Salesmen's Association will be held at the Hotel Pennsylvania on Jan. 15. The permanent organization plans for this association, which is striving to improve courtesy standards among local salesmen, will be outlined.

Miss Rose A. Weiss, formerly a designer with Arthur L. Williams, has now taken up business under the title of Rose A. Weiss, Inc., at 112 Madison Avenue. The opening of the lines of the new organization will take place today.

Announcement was made yesterday of the formation of the Bruns-Nordeman Company, Inc., 323 Broadway, to transact a general brokerage business in cotton cloths, cotton yarns and burlaps. The new concern was organized by J. Bowling Bruns and Jacques C. Nordeman, formerly of C. H. Pope & Co., Inc.

Election of Herbert S. Martin as Vice President was announced yesterday by S. W. Straus & Co. Mr. Martin will also remain as President and active directing head of M. Martin & Co., manufacturers of undergarments, which business was established by his father more than forty-five years ago.

The Home Store, Dayton, Ohio, formerly owned by Johnson & Shelton, has been bought by Adler & Childs. Mr. Childs is now in this market buying general merchandise for immediate delivery. The store is now affiliated with Baer & Lilienthal, who act as resident buyers.

Wholesale Only

TUXEDO for VALUE

Spring Showing 1923 — Spring Showing 1923

All Style Criterions Accord Superiority to

MR. JULIUS LEITERMAN

Super-style Creator

who is now associated with us, and under whose leadership and able supervision we have achieved the most marvelous Spring Showing in our history.

COATS - SUITS WRAPS - CAPES

The superb quality of materials, the excellence of the workmanship, and the genius of the interpretation of the Spring modes is a triumph for the House of Tuxedo

Prices have been held down to the popular level for which we are noted and values have been brought to a point that outdoes all records and outclasses competition.

Tuxedo is to the fore stronger than ever in this resplendent exhibition which achieves superiority on every point and will be acclaimed the style-showing and value-giving event of the season.

Mr. Julius Leiterman personally supervises all the cutting and manufacturing, thereby assuring clean workmanship, perfect fit and speedy deliveries.

You are invited to inspect this unsurpassed line.
Mr. Murray Bagal—Sales Director

TUXEDO CLOAK CO. INC
1372 Broadway, at 37th Street.
Fitzroy 1160-1165

Wholesale Only

REMARKABLE SALE OF IMPORTED WOOL HOSIERY!!

Many thousand dozens in a wide range of styles and assortments featuring full fashioned ladies' silk and wool and wool stockings.

Wonderful values are being offered you in order to clear our shelves for a large and comprehensive range of distinctive Golf Hose and Fall lines of English and Scotch ladies' Hose.

This sale occurs during the greatest buying period of wool Hosiery by the consumer—January and February.

Prompt inspection will give you the advantage in choice and deliveries. Terms on sale goods is net 10 days.

JOHN M. HALEY & CO., INC.
Importers
276 Fifth Ave., at 30th St., New York City.

Wholesale Only

PRE-INVENTORY
For
JANUARY SALES
PETTICOATS BLOOMERS PANTALETTES
In All Colors
AT SPECIAL PRICES
STYLISH PETTICOAT CO.
49 W. 27th Street — Chelsea 1159

Wholesale Only

Removal Notice

LOUIS WEINSTEIN & BRO., Inc.
Are Now Located At
Fischel Bldg.—1370 Broadway at 37th St.
Telephones
Longacre 6263-6264, 6265-6266

WANTED!
$100,000 of Merchandise
BY WARES DEPARTMENT STORE (HOWARD R. WARE CORP.), NEW ROCHELLE, NEW YORK.

We are in the market for high-grade merchandise *materially underpriced.* (No regular lines will be looked at.)

This is an opportunity for manufacturers and jobbers to unload for cash.

To avoid confusion, lines will be inspected either mornings or afternoons at the

JAMES B. FOX OFFICE, 105 Grand Street, New York City as listed below.

THURSDAY, JANUARY 4th, 1923
1st Day

9:30 A. M. — Laces, embroideries, handkerchiefs, drugs, perfumes, toilet articles, house dresses, petticoats, knit underwear, ribbons, men's furnishings.

1:30 P. M. — Neckwear, jewelry, small leather goods, silverware, notions, stationery, art embroideries, books, umbrellas and gloves.

FRIDAY, JANUARY 5th, 1923
2nd Day

9:30 A. M. — Linens, washgoods, domestics, sheets, pillow cases, towels, infants' wear, aprons, muslin and silk underwear, boys' clothing, women's blouses, sweaters, hosiery, house-furnishings, floor coverings, women's ready-to-wear.

1:30 P. M. — Dress goods, silks, beddings, draperies, upholstery, traveling bags, corsets, brassieres, millinery, children's ready-to-wear, women's and children's shoes.

Wholesale Only

After January 15th will be located at 242-252 W. 36 St.

NYDCO

THERE IS AN EXCEPTIONAL NEW LINE OF
Spring DRESSES
MADE IN NEW YORK AND IT IS SHOWN ONLY BY
New York Dress & Costume Co.
35 W. 35th St.
POIRET TWILL DRESSES IMMEDIATE DELIVERY

Advances on Merchandise
WORMSER & CO.
Commercial Financing
93 Fifth Av., N. Y. 'Phone Stuyv. 8360.

LOANS
ON SECOND MORTGAGES, ASSIGNMENT OF RENTS, NOTES, NEGOTIABLE STORAGE RECEIPTS AND OTHER COLLATERALS.
NORWALK BROS., 1,328 BROADWAY.

CLAFLINS

We are always open for Special Lots of merchandise that any one may desire to clear. No quantity too large if price is right. Spot cash if wanted. No appointment necessary. Simply see Buyer for respective Departments.

Claflins Incorporated
Worth & Church Streets
New York

Wholesale Only

Positively, Mr. Shopper
Absolutely, Mr. Buyer
Wonderful Values
English Wool Hosiery
Women's—Men's—Children's
FOR
January Sales
J. Hilborn, 230 Fifth Ave.

GET BUSY!

Business is beginning to boom. If your accounts receivable are slow in coming in I'll convert them into spot cash and open the way for bigger business for you. Terms reasonable; prompt and minus "red tape." Phone Fitzroy 3916.

UNIVERSAL DISCOUNT CO.
Jacob Rosenthal
Columbia Trust Building
N. W. Cor. Fifth Ave. & 34th St., N. Y.

THE BUSINESS WORLD

COMMERCIAL PAPER.

Yesterday—4¼ to 4½ per cent for the best names.
Saturday—4¼ to 4½ per cent for the best names.
The quotations are for six months' paper.

Gray Goods Start Year Well.

The local gray goods market opened the new year with a fair degree of snap yesterday. February and early March deliveries of 39-inch 68-72s were sold at 11¼ cents, and "quick" lots of 38½-inch 64-60s and 60-48s were disposed of at 10⅝ and 9 cents respectively. The feature of the sheetings end of the market was the selling of some February 48-quare four-yard goods at 11⅝ cents, which was a rise of a quarter of a cent a yard. Some business was reported in five-yard sheetings at 8⅝ cents and in 5.50s at 8⅛ cents. Pajama checks were sold at 11½ cents.

Expect Good Buckskin Season.

Consumer purchases of men's Winter resort footwear, more particularly of white buckskin oxfords, have been such of late as to presage the largest general Spring business in this merchandise that has ever been experienced. The oxfords that are selling best at the moment range from $12 to $16 a pair, and this price range is expected to remain popular during the sports months in other parts of the country. Buyers with a reputation for carefulness have not been backward in placing orders for white "bucks" for Spring delivery, which is regarded among makers of the higher-grade men's shoes as a sure sign that they will be "good."

Co-Operative Purchase Plans.

It is expected by those in charge that the co-operative buying plans of firms in the Garment Centre Capitol will be in full operation for the Fall season. Buyers of silks, woolens and furs, it was said yesterday, will be shortly appointed, and the scheme should be working smoothly by Feb. 15 or slightly later. The buyer of miscellaneous items has been busy, and a contract involving the purchase of a tremendous quantity of paper boxes and twines for the various firms in the two buildings is about to be signed. Efficient delivery of these articles, especially the paper boxes, will be made as required from a specially located storeroom. One of the largest items in the cost of paper boxes to garment manufacturers, who use great quantities of them, has been that of handling and delivery, owing to their bulkiness.

Tendencies in Spring Gloves.

Glove manufacturers here yesterday said they look for a big Spring season in fancy lines. Their showings are described as comprising a probably larger variety of both silk and cotton fancy gloves than ever before. Those of silk are looked upon as especially good for the Easter season, for which manufacturers are now preparing. Staples, it was said, will do better after Easter. The long silk glove appears to be featured by most manufacturers, with those around $22.50 per dozen wholesale described as leading sellers. There is, however, much attention given by manufacturers to the tendency toward long sleeves for Spring, which may indicate the vogue of the short, wrist glove. In the silk merchandise, champagne, pearl and pongee are described as leading shades. In cottons, mode, beaver and sand are said to be foremost.

Less Increase Expected.

Less tendency to talk of striking advances when overcoating lines are formally opened is the latest development in the heavyweight situation. Despite the supporting interest on the part of some buyers, who have placed "at value" orders for overcoatings, and the general strength in this division, it is said that expectation of marked increases is no longer as well based as it formerly seemed. Indication of this was afforded yesterday by the answer of an executive of a foremost concern making high-grade overcoatings, in reply to a question concerning probable levels. "Buyers have come to me," said this executive, "and have mentioned prices named elsewhere which represent increases from 25 to 30 per cent. The prominent numbers of this company's line, however, will not show such an increase, but will be priced substantially lower than this percentage. These numbers are such that they may be taken as the guide for our line, with some priced below them and others higher. We plan to open our line about Jan. 15. Little business, comparatively speaking, has already been booked by us."

Early Buying Urged.

All present indications point to pronounced activity in the local garment trade during the next three weeks. Buyers are now in the market for merchandise for immediate sale and their number will be daily augmented by others buying Spring goods. The peak is expected slightly after the middle of the month. Resident buyers here look for one of the busiest periods for several years and are urging their clients to come into the market early. It seems certain that, in line with the earlier wholesale purchasing, retailers will show their Spring merchandise sooner, thus making up in part for the lessened time allowed by an early Easter. Manufacturers are keenly watching the policies pursued by buyers. A more liberal tendency seems to be indicated, they say, but as far as can be judged, purchases will still be for no great time ahead and will be frequent.

To Speak to Dry Goods Men.

Several speakers prominent in the business world will make addresses at the nineteenth annual convention of the National Wholesale Dry Goods Association, which will be held, together with meetings of its auxiliaries, at the Waldorf-Astoria from Jan. 15 to 18. The main meeting will be addressed by Robert Amory of Amory, Browne & Co., Boston; Frederick I. Cox of the Interstate Commerce Commission and J. Austin Smith of J. Austin Smith & Co., this city. The speakers at the meetings of the Jobbers' Association of Knit Goods Buyers and the Jobbers' Association of Dress Fabric Buyers have been increased from one to two since the program was first drawn up. John E. Rousmaniere, Lawrence & Co. will address the latter body, while Arthur Powell, Bliss, Fabyan & Co., will speak before the knit goods organization. James Wilson, First Vice President of the National Wholesale Dry Goods Association, will act as toastmaster at the annual dinner of the association, which will be held at the Waldorf on Jan. 17. The speakers will be Edward James Cattell, the Rev. James W. Crowther, D. D., and Dr. Willard Scott.

Something New in Earrings.

Something new in "drops" for earrings and for use on bangle bracelets will shortly be shown in this market. It consists of tiny figures of animals, humans, &c., both in oxidized sterling silver and in hard colored enamel on sterling. These figures, which retail at 50 cents each, include cats, elephants, rabbits, owls, bears, Dutch boys, &c. Attached to earrings of imitation pearl, they bring $2 a pair at retail, while attached to sterling chain bangle bracelets, which are made with several colored enamel inserts, they sell at $1.50. The effects produced, especially in the earrings, are not a little bizarre.

Not Yet Through With Winter.

Despite indications that the Spring garment season will open early, the feeling is held in some quarters that a good Winter business will yet be had by retailers. Stock houses are still feeling a demand for special values to be used in clearance sales covering the next two months. At least one of them has cut up large quantities of coats, fur trimmed and of the better grade. It has about 1,000 of them on the racks now and a large number in work. An executive of this concern has received the following letter from one of the leading retailers in New England: "You asked me while I was in New York about making up Winter merchandise. I want to write and tell you I think you will be playing a perfectly safe game to go ahead and manufacture. The market is pretty well cleaned up on coats from $29 to $60. Boston hasn't anything and there is not much in New York. I think you will find you will secure a few dollars' margin if you have the goods. There is a pretty good feeling throughout the country. Everybody has money and there is bound to be a lot of business done between now and March 1. If I were running a factory I should not be the least alarmed to keep at it."

TRUTH-IN-FABRIC BILL.

Woolen Interests Will Appear in Washington to Oppose It.

In an effort to acquaint Senators with the defects of the "Truth-in-Fabric bill," now known as the "Wool Woven Fabric" measure, representatives of woolen manufacturers, men's and women's clothing makers and jobbers, as well as retailers of this merchandise, will leave this city tonight for Washington. The party will comprise A. L. Gifford, President of the American Association of Woolen and Worsted Manufacturers; Secretary J. J. Nevins, A. A. Waltman, Chairman of the association's Legislative Committee; Ellis L. Steinhardt, Cloak, Suit and Skirt Manufacturers' Protective Association; Ben Erdman, Merchants' Ladies' Garment Association; John Hahn, Secretary of the National Garment Retailers' Association, and William Goldman, representing men's clothing manufacturers.

In summarizing the objections which garment manufacturers have to the measure, Ellis L. Steinhardt of the Cloak, Suit and Skirt Manufacturers' Protective Association said yesterday:

"It is class legislation, solely in the interest of the wool growers. Section 10 of the bill distinctly exempts markings on linings, interlinings, paddings, stiffenings, trimmings or facings. Why should the consumer not know the real contents of these?

"Labels would mean nothing because of the numerous grades of virgin wool and reworked wool. As a matter of fact, the labels would be misleading, as marking a garment 100 per cent. virgin wool when the virgin wool is short-staple, low-grade virgin wool, would convey the impression to the purchaser that the garment was superior to a similar garment marked 70 per cent. virgin wool and 30 per cent. reworked wool, whereas the latter fabric may be superior to the former, being woven from long-staple, high-grade virgin wool and long-staple, high-grade reworked wool.

"Because there is no test known to discover which is virgin wool and which is reworked wool after it is woven into cloth. This being the truth, it would open the door to fraud and deceit by unscrupulous manufacturers.

"The labeling of garments would cause untold confusion and turmoil in the garment factories, and, no matter how thorough the supervision, the labeling would not be accurate. The workers in the garment industry are mostly illiterate foreigners, and those who can read, for the most part, cannot read English. Each worker has several garments of different material in work at the same time, and this would almost invariably lead to a misplacing of labels.

"It would add to the cost of production, and therefore to the selling price, and the consumer would receive no benefit for the increase in cost.

"The proper enforcement of this bill, if enacted into law, would necessitate the services of numerous experts who could command large salaries, thus adding an additional burden to the already heavy one the taxpayers are bearing without giving them any corresponding gain. All will agree that if this law is not strictly enforced it will of itself defeat the end sought to be obtained.

"The only people who would gain anything by the passage of the bill would be the wool growers.

"Why is it not just as reasonable to demand a label stating the quality and kind of furs and buttons used on the garment? There can also be a great deception practiced in furs and buttons, together with linings and interlinings, as well as in cloth. This will, therefore, distinctly create class legislation in favor of cloth."

BUSINESS RECORDS

Equity Receiver.

TERMINAL AND TOWN TAXI CORPORATION—Judge Knox yesterday appointed Kenneth M. Spence receiver for the Terminal and Town Taxi Corporation under $10,000 bond in an equity proceeding filed by the Ohmer Fare Register Company, with a claim of $94,186. The failure is attributed to the recent strike of taxi chauffeurs, which resulted in the Black and White Cab Company, a subsidiary operating company, discontinuing business about Nov. 17. The latter company leased about 400 taxicabs from the debtor corporation and is indebted to it for rentals amounting to about $300,000. The Terminal and Town Taxi Corporation, incorporated under laws of Delaware, had a contract with the New York Central Railroad Company and the New York, New Haven and Hartford Railroad Company for the carrying of passengers. It was authorized to issue 1,500,000 shares of 7 per cent. preferred stock, par value $100, and 23,500 shares of common stock, no par value, but only 7,000 shares of preferred and only 13,837 of common have been issued. The corporation has a lease on a garage at 310-328 West Sixty-eighth Street at an annual rental of $10,000, which does not expire until 1937, and has received an offer to sublet for $36,100 per annum. The liabilities are not enumerated, but debts amounting to $60,000 are mentioned; assets are stated to exceed $200,000, including indemnity deposits of $10,000 with the State Industrial Commission and the U. S. Mortgage and Trust Company. Creditors are to file claims by March 31. Earl Barnes was named as special master. Zalkin & Cohen represent the complainant and Lester L. Callan the debtor corporation.

BANKRUPTCY PROCEEDINGS.

Petitions Filed.

FREEDMAN BROS. CO. & O'BRIEN—A petition in bankruptcy was filed yesterday against Freedman Bros. Co. & O'Brien, jobbers in dresses, at 1,333 Broadway, by Jeanette Primarck for $1,500; Rose Manson, $1,000; Lavina Markham, $300. Judge Mack appointed Eugene S. Benjamin receiver under $5,000 bond. Liabilities are about $80,000, assets about $10,000. A petition was also filed against the concern by Irene Kelly, $1,000, and Dorothy Resnikoff, $82.

PERFECT HAT CO., INC.—A petition in bankruptcy was filed yesterday against the Perfect Hat Co., Inc., manufacturers of men's hats at 46 University Place, by James D. Patterson for $695; Barnett & Shyatt, $177; Herman Bars, $675. Judge Knox appointed Julius Hayride receiver under $2,500 bond. Liabilities are about $36,000, assets about $5,000.

J. FINKELSTEIN & SON—A petition in bankruptcy was filed yesterday against Israel Finkelstein, doing business as J. Finkelstein & Son, manufacturers of girls' dresses and coats at 138 West 25th Street, by Lavina Markham for $600; Rose Manson, $1,300; Tillie Wanuck, $500. Liabilities are about $35,000, assets about $10,000.

PACIFIC LEATHER GOODS CO.—A petition in bankruptcy was filed yesterday against Samuel Sackheim, doing business as Pacific Leather Goods Co., at 48 North Broadway, Yonkers, by Henrietta Ruchman for $107; Elsie Simon, $147; Edith Kleiner, $253. Judge Knox appointed Louis Jerswitt receiver under $3,000 bond. Liabilities are about $18,000, assets about $15,000.

COHEN & HERMAN, Inc.—A petition in bankruptcy was filed yesterday against Cohen & Herman, Inc., dealers in men's furnishings at 565 Eighth Avenue, by Goldie Schwartz for $120; Rose Metz, $176; Henry B. Cohn, $200.

ISIDORE BLEIWEISS—A petition in bankruptcy was filed yesterday against Isidore Bleiweiss, furs, at 966 Southern Boulevard, by Morris Grossman for $589; Anthony Alesi, $300; Alvaro J. Adams, $600.

LOUIS HANDELSON—A petition in bankruptcy was filed yesterday against Louis Handelson, art shop, at 363 East Tremont Avenue, by Leo Gottlieb for $1,000; Elsie Gross, $400; Lillian Saphire, $100.

SAMUEL DONATH, dealer in children's clothing, at 3,719 Third Avenue, filed a petition in bankruptcy yesterday, listing liabilities of $4,877, assets of $1,080.

EDNA F. ARNOLD of 616 West 136th Street filed a petition in bankruptcy yesterday, listing liabilities of $3,530 and no assets.

HARRY SILVERMAN, dealer in house furnishings, at 280 North Avenue, New Rochelle, filed a petition in bankruptcy yesterday, listing liabilities of $3,545, assets of $1,020.

HARRY VON TILZER, composer, Freeport, L. I., has filed a petition in bankruptcy with liabilities of $3,123 and no assets.

JACOB JOSEFSBERG.—A petition in bankruptcy has been filed against Jacob Josefsberg, 1,680 Eighty-sixth Street, Brooklyn, by Samuel Turk, Esq., for $300; Millis Gould, $500, and Pearl Feisner, $426. Judge Garvin has appointed Harold S. Drescher receiver in bond of $1,000.

IRWIN BRILL—A petition in bankruptcy has been filed against Irwin Brill, 462 Fulton Street, Brooklyn, by Henrietta Ruchman for $62; Elsie Simon, $200, and Edith Kleiner, $138. Judge Garvin has appointed James Gray receiver in bond of $1,000.

BEDFORD RESTAURANT—A petition in bankruptcy has been filed against Murray Jabelas and Sally Mayer, individually and as copartners, trading as the Bedford Restaurant, 1,222 Bedford Avenue, Brooklyn, by Teasle & D. Vorkin for $600. Judge Garvin has appointed Louis J. Castellano receiver in bond of $500.

RALPH ELLERY, salesman, 437 Greene Avenue, Brooklyn, has filed a petition in bankruptcy, with liabilities of $8,744 and no assets.

SAM KUPERMAN, plumbing supplies, 503 Rockaway Avenue, Brooklyn, has filed a petition in bankruptcy, with liabilities of $5,121 and assets of $1,748.

ABRAHAM I. ABEL—A petition in bankruptcy has been filed against Abraham I. Abel, clothing merchant, Hempstead, L. I., by Abe Smith, $1,800; Alexander Rosenbloom, $600; Frank Simon, $571. Judge Garvin has appointed Charles W. McCandless receiver, in bond of $500.

A. AND M. KATZ—A petition in bankruptcy has been filed against Abraham and Max Katz, individually and as copartners, trading as A. and M. Katz, 25 East Seventeenth Street, Manhattan, and residing at 571 Pennsylvania Avenue, Brooklyn, by Rose Goldstein for $300; Gertrude Herman, $250, and Pauline Kantowitz, $100. Judge Mack in New York appointed Allan D. Emil receiver, in $1,000 bonds.

LOUIS BARAF—A petition in bankruptcy has been filed against Louis Baraf, 225 Columbia Street, Brooklyn, by Morris Grossman for $800; Abraham Feinberg, $1,125, and Samuel Feinberg, $800. Judge Garvin has appointed Amy Wren receiver, in bond of $1,000.

LOUIS HANDELSON, art shop, at 363 East Tremont Avenue, the Bronx, assigned yesterday to Herman Blinder.

Assignments.

JOSEPH KUNBRIG, manufacturers of felt slippers, 35 Broadway, Brooklyn, has made an assignment to Michael R. Matteo, 51 Chambers Street, Manhattan.

VINCENZO DI GREGORIO, wholesale and retail groceries, 46 Montrose Avenue, Brooklyn, has made an assignment to Harry J. Golden, 322 East Fifty-sixth Street, Manhattan.

SOLAR RADIO COMPANY, retail radio supplies, 530 Nostrand Avenue, Brooklyn, has made an assignment to Arthur Morris, 261 Broadway, Manhattan.

Receivers Appointed.

GRANICK'S SELF SERVICE LUNCH, INC.—Judge Mack yesterday appointed Allan D. Emil receiver for Granick's Self Service Lunch, Inc., of 760 Sixth Avenue, under $1,500 bond. Liabilities are about $12,000, assets about $3,000.

BENJAMIN CLOAK AND SUIT COMPANY—Judge Mack yesterday appointed David Hyams receiver for the Benjamin Cloak and Suit Company of 40 West Twenty-second Street, under $1,000 bond. Liabilities are about $10,000, assets about $2,000.

BELLA TUCKERMAN—Judge Mack yesterday appointed Siegfried Meisslieff receiver for Bella Tuckerman, general merchandise, at 2,781 Third Avenue, under $1,000 bond. The liabilities are about $7,000, assets about $2,600.

SOLOMON LEFKOWITZ—Judge Knox yesterday appointed Mary G. Better receiver for Solomon Leibowitz, dealer in dry goods, at 9 East 114th Street, under $500 bond. Liabilities about $5,000, assets about $1,000.

MACK NOVELTY COMPANY—Judge Mack yesterday appointed Charles Shongood custodian for the Mack Novelty Company, Inc., of 4,242 Park Avenue, under $750 bond.

ROYAL PHARMACEUTICAL AND PERFUMERY COMPANY, INC.—Judge Mack yesterday appointed Charles Shongood custodian for the Royal Pharmaceutical and Perfumery Company, Inc., of 40 East 162d Street, under $500 bond.

HERMAN S. BRIGSTEIN—Judge Garvin has appointed Harry H. Sullivan receiver in bond of $1,000 for Herman S. Brigstein, 4,824 Fifth Avenue, Brooklyn.

Schedules Filed.

ROYAL METAL AND CENTURY WORKS, INC., of 333 West 49th Street filed schedules in bankruptcy yesterday, listing liabilities of $43,439 and assets of $19,000, main items of which are fixtures, $15,000; stock, $3,000. Principal creditors listed are Charles F. Hess, $7,000; New Netherland Bank, $5,000; Bridgeport Rolling Mills, $1,600; Stamford Rolling Mills, $1,126.

LOUIS RINGLER, grocer, at 362 East Fordham Road, filed schedules in bankruptcy yesterday, listing liabilities of $21,381 and assets of $850. Principal creditors listed are Grocers' Credit Union, $1,000; Mutual Credit Union, $1,000; J. Britain, $1,600.

ANDERSON BROS. SILK WAISTS, INC., of 621 Broadway, filed schedules in bankruptcy yesterday, listing liabilities of $36,766 and assets of $19,250, main items of which are unliquidated claims, $8,000; stock, $5,000. Principal creditors listed are C. A. Auffmordt & Co., $1,238; J. Blumberg & Co., $3,100; Samuel Blagman & Co., $1,417; L. Erstein & Bro., $2,626; A. D. Juilliard & Co., $2,665; Edmund Wright-Ginsberg Co., $1,377.

JOSEPH & ROSE HALINGER, doing business as "Salinger's," dealers in gowns and millinery, at 20 East Fifty-fourth Street, filed schedules in bankruptcy yesterday, listing liabilities of $30,327 and assets of $4,500, main item of which is stock, $3,000. Principal creditors listed are Broadway Electrical Shop, $1,118; Aitken & Son, $812; Gage Bros. & Co., $1,761; E. M. Gattle, $1,750.

FRUHLIN ELECTRIC CO., of 137 University Place, filed schedules in bankruptcy yesterday, listing liabilities of $8,628 and assets of $5,682, main items of which are accounts, $2,559; stock, $2,000. Principal creditors listed are Metropolitan Electrical Distributors, $1,081; Hisley & Pitman Electrical Corp., $2,077.

Brooklyn Bankruptcies, 1922.

There were 890 bankruptcies in the Federal Court of the Eastern District during 1922, Percy Gilkes, Chief Clerk of the Court, announced in Brooklyn yesterday. This figure compared with 722 bankruptcy cases in 1921.

Out of Town.

PHILADELPHIA, Jan. 2.—The retail jewelry firm of I. Braum & Sons, Eighth and Chestnut Streets, went into bankruptcy today. The Federal Court appointed receivers to conduct the business for thirty days to enable the firm to attempt to make a settlement with its creditors. The liabilities are stated to be approximately $180,000, the assets about $100,000.

Special to The New York Times.

UTICA, Jan. 2.—Jack Brooff, conducting women's apparel stores in Herkimer, Little Falls, N. Y., and Pittsfield, Mass., filed an involuntary petition in bankruptcy in the Federal Court today, with liabilities of $30,000 and assets of $15,000.

Special to The New York Times.

ROCHESTER, Jan. 2.—Louis Stein, clothier, filed a petition in bankruptcy today, with liabilities of $18,250 and assets of $12,610.

Special to The New York Times.

CHICAGO, Jan. 2.—A voluntary petition in bankruptcy was filed here today by Harry W. Slawson, who listed with liabilities of $12,874 and assets of $6,752.

JUDGMENTS.

Filed yesterday, the first name being that of the debtor:

In New York County.

A. & N. Lunch Room, Inc.—S. Basile....$166.20
Bell, Herbert, and Oscar Bleustein (George W. Bell & Co.)—Fur Merchants Cold Storage Co., Inc....$473.88
Bedell, Frank W.—Holloway, Bents & Co., Inc....$278.13
Brenon, Herbert—M. Kendall....$5,453.98
Batkin, Victor, William and Benjamin—E. H. Hyatt....$163.20
Cappiello, Mike—Colonial Sand and Stone Co., Inc....$196.98
Cahill, John A.—R. A. Wasserman....$317.20
Circle Storage Battery Co.—Siebert Realty Co., Inc....$280.70
Duffy, John—Corp. of H. & A. Cohen....$229.25
Downey, John F.—Gotham Nat. Bank of N. Y....$2,051.60
David A. Manville & Co., Inc.—M. Rothstein....$472.93
Ellman, Samuel—R. Levison et al....$218.12
Feinstein, Bob—D. Leblang....$140.30
Fischer, Arthur—Ambassador Garage, Inc....$288.61
Fellsen Tire Co., Inc.—Empire Tire and Rubber Corp....$411.96
Furth, Leon—New Netherland Bank of New York....$1,037.87
Fifty-three West Seventy-second St., Inc.—J. McCormick....$100.95
Farb, Sarah, and Detroit Surety Co.—People, &c....$500.00
Globe Line, Inc.—Francis C. Carr Co., Inc....$1,667.70
German, George A.—Limpert Bros., Inc....$505.15
Given, Isaac S.—Elpeco, Inc....$401.98
Gruber, Ralph—N. Zussman....$712.63
Goldman, Martin D.—Brooks Bros....$155.70
Goodman, Murry, and Goodman Manes, Inc.—Public National Bank of N. Y....$322.60
Hammond, Charles N.—Nibur Realty Co., Inc....$252.64
Hurwitz, Herman—Carnahan & Dalzell, Inc....$194.70
Heda Metal and Chemical Corp.—Harris Soap Co....$234.91
Horowitz, Paul—Peerless Sales Corp....$310.20
Hough, Edward H.—Brooks Bros....$597.71
Honigan, Max R.—M. Luster....412.00
Hanna, William E.—Commercial Travelers Mutual Accident Assn. of America....$608.05
Henderson, Lucius J.—Charles & Co....$119.30
Joint Board Cloak, Skirt, Dress and Reefer Makers' Union—S. Leibowitz....$164.58
John S. Buzzini and John S. Buzzini Corp.—C. H. & E. S. Goldberg, Inc....$207.14
Kalmus, Max and Abraham—Utility Oil Corp....$735.60
Karibian, George—B. Panos....$1,789.07
Kania, Sam—National Cash Register Co....$235.80
Kearn, Thomas—J. Rothstein et al., costs....$109.31
Kearn, Elsie—J. Rothstein et al., costs....$109.31
Mendelowitch, Jacob—A. Kaplon....$1,029.20
Miller, Charles F.—H. Margolin....$781.30
Morganroth, Henry J.—F. M. Morganroth, costs....$121.63
Mitchell, Leon—I. N. Beaver....$1,220.82
MacArthur Bros. Co.—E. F. & R. Stearns....$100.40
MacMillan, Dorothy A.—G. L. Hubbell....$1,088.80
M. Bross & Son, Inc.—J. Ross & Co., Inc....$309.76
Novelson, Bernard, Charles S. and Harry (Novelson Bros.)—Portage Tire and Rubber Co., costs....$116.60
Naveb Realty Co., Inc.—D. Wasserman....$120.41
Pomona Baker and Enterprise Co., Inc.—H. C. Francis....$2,410.70
Rosencrantz, Hillard J.—L. Buckman Co., Inc....$2,755.06
Repa, John R.—Austin Nichols & Co., Inc....$572.78
Parks, Frank J.—Brooks Bros....$160.52
Riccini, John—R. Marcus....$661.40
Rowan, Joseph W., and Joseph W. Rowan, Inc.—J. A. Mangan....$571.70
Ribs, Louis—Penn Oil Co., Inc....$217.50
Ritz Service Wet Wash Laundry, Inc.—S. Gross....$120.61
Ryan, Joseph A.—E. J. Cellon....$424.50
Rosinger, Ignatz—G. N. Swimmer et al....$1,535.65
Riskel Bros. Co., Inc.—T. G. Patterson....$1,065.30
Rosen, Louis—W. A. Davidson....$429.57
Ratkowsky, Abraham—S. Candel....$1,627.45
Solomon, Ray—A. S. Stark et al....$312.95
Seiser, Henry and Eva—G. I. Miller....$246.40
Schwartz, Gertrude, Paul and Jacobson Schwartz, Inc.—Bank of Manhattan Co....$517.18
Simon, Joseph—Ford Clothing Co., Inc....$2,051.67
Schefelin, Louis (Bonmuth Park Drapery & Upholstery Co.)—M. H. Rogers, Inc....$260.25
Schneider, John—W. H. Wilson....$502.31
Slater Trucking Corp.—A. Rubin et al....$788.02
Walker, Geo. H.—F. Warner, costs....$125.47
Wright, Harry S.—H. Greenberg et al....$148.03
Woodlawn Memorial Co., Inc.—J. H. Tyler....$282.85
Waldman, Charles—M. Lindenburg....$1,534.45
Webb, F. Edgerton and Jorge N. Andre—E. Vallena....$1,415.82
Zarem & Ross, Inc.—Atlas Foundry Co....$120.15

In Bronx County.

Architectural Cast Stone Co., Inc.—G. F. Parson Co....$587.67
Nudelman, Max, Herman Gerschwer, Nudelman & Gerschwer, Inc., and Isaac Balter—S. Chambers....$284.32
Stern, Abraham—I. Broadwin et al....$171.90
Suffin, Matilda—J. Flom....$129.71

SATISFIED JUDGMENTS.

The first name is that of the debtor; the second that of the creditor and date when judgment was filed:

In New York County.

Brown, Morris—L. Horwitz, Feb. 24, 1922....$486.14
Guth, Anna—Gibraltar Credit Union, Nov. 2, 1922....$708.23
Grecian Importing and Trading Co., Inc.—S. Marrash et al., Dec. 5, 1922....$769.80
Weill, Jacob—L. Holofcener, Jan. 17, 1921....$838.86
Commercial Travelers Mutual Accident Ass'n of America—W. E. Hanna, June 16, 1921, reversed....$1,618.47
Scheuer, Julius—Tucker Mfg. Co., Dec. 22, 1922, vacated....$1,033.33
Medalie, E. Frank—J. Silverman et al., Sept. 8, 1920....$709.08
Schoyerer, Herman—I. Green, Dec. 6, 1922....$120.92
Brington, Wm. H.—J. A. Cones, April 8, 1921....$4,465.63
Same—Same, April 4, 1922....$109.25
Moraleta, George—Importers and Exporters Ins. Co. of N. Y., Oct. 4, 1922, vacated....$180.17

In Bronx County.

Charat Benedrek—S. H. Gans, Oct. 5, 1916....$278.35
Cohen, Philip—W. Saunders, Nov. 1, 1922....$931.60

MECHANICS' LIENS.

Filed yesterday.

In New York County.

1ST AV., 2361—Falls, East & Canton, Inc., against 232 1st Av. Corp., owner; M. Bankwitz, contractor....$625

In Bronx County.

BRONXDALE AV., 1,841-3—Harry Siegel against Mathilde L. Mirani, owner and contractor....$1,656.30

SATISFIED MECHANICS' LIENS.

In New York County.

LEXINGTON AV., 658—Mutual Plumbing Co. against Emma Morse et al., Oct. 26, 1922 (by bond)....$925

In Bronx County.

BRYANT AV., s w corner of 173th St., 108.1x111.2—Grossman Bros. & Rosenbaum, Inc., against Kingsbridge Iron Works et al., Nov. 22, 1922....$390.00
BRYANT AV., n w corner of Tremont Av., 100x126.7—Grossman Bros. & Rosenbaum, Inc., against Kingsbridge Iron Works et al., Nov. 22, 1922....$694.87

BUYERS' WANTS—OFFERINGS TO BUYERS

BUYERS' WANTS.

Fifteen cents per word each insertion.

DRESSES Wanted—Large jobber now placing stock orders on medium to better grade Spring merchandise for street and afternoon wear, in canton crepe satin, canton crepe romaine, flat crepe, crepe de chine and all the latest novelty materials. Submit samples 9-5 daily. 28 West 33d, 5th floor.

DRESSES Wanted—We pay spot cash for jobs of dresses; any quantity in canton crepe, satin canton, crepe de chine, poiret twills, tricotine and other materials; no lot too small or too large; submit samples, 9-5 daily. Fifth Ave. 38 West 33d. Pennsylvania 6326.

DRESSES Wanted—Large dress house placing quantity orders on Tricodheen and Georgette dresses, also dresses in all new cotton material; must be model of exceptional style and value. Submit samples, 9 to 5, 7 East 31st St., 4th floor.

DRESSES Wanted—Stock orders given on junior and flapper dresses to experienced contractors only, medium to high grade, in all materials; also novelties; submit samples all week 9-5 daily. See Mr. Weiner, 1st floor, 10 East 33d St.

DRESSES Wanted—Contractors specializing on ladies' dresses in all prices; we are placing stock orders on smart styles. Show samples from 9 to 12 A. M., 7th floor, 25 West 31st St.

DRESSES Wanted—Jobber placing large orders on better grade cotton dresses in misses' ladies' and stouts, made of gingham, ratine, linen and voile. 16 East 33d, 5th floor.

DRESSES Wanted—Jobber placing orders on fine cottons, linens, ginghams, sponge and hand drawn voiles; bring samples. 242 West 36th St., top floor (new building).

DRESSES Wanted—Jobber placing orders on medium to better price silks, ladies' and misses', with your material; bring samples. 8th floor, 36 West 31st.

DRESSES Wanted—Jobber placing big orders with contractors in canton crepes and georgettes; call with samples. 158 West 29th, 7th floor.

DRESSES Wanted—For spot cash, any quantity, cantons, satins, crepes; samples, jobs, regular numbers. Morton's, 67 East 8th, corner Broadway.

DRESSES Wanted—Jobber placing orders on cotton, gingham, linen, ratine and voile dresses. See Mr. Kramer, 36 West 32d, 5th floor.

DRESSES Wanted—Placing orders on Spring dresses, poirets, cantons, &c.; will also pay cash for your entire stock, jobs. Watkins 8154.

DRESSES Wanted—Jobber placing orders medium to better grade Spring silk dresses; submit samples, 9-5. 31 W. 24th, 9th floor.

DRESSES Wanted—Jobber placing stock orders on canton and cotton. Harry Gruemark, 1,225 B'way, after 11 A. M.

DRESSES Wanted—Jobber open to buy new Spring silk dresses in your own material. Blanchette Dress, 141 West 33d St.

DRESSES Wanted—Placing orders on flat crepes, cantons, crepe de chine; snappy styles only. 31 West 31st, 3d floor.

DRESSES Wanted—Placing orders for silk and cotton wash dresses. Call with samples. Marx & Son, 25 West 31st.

DRESSES Wanted—Placing quantity stock orders on canton crepe dresses. Puritan Dress Co., 134 West 26th.

DRESSES Wanted—We buy dresses for cash; all quantities. Winkler & Wisson, 36 West 24th. Gramercy 5042.

DRESSES Wanted—Large jobber will place orders on better grade dresses; bring samples. Room 301, 230 5th Av.

DRESSES and Coats Wanted—Spring; placing orders better class. 9-11 A. M., 10th floor, 30 West 36d.

DRESSES Wanted—Jobber placing stock orders on better grade canton. 37 West 27th, 1st floor.

DRESSES Wanted—Jobs, any quantity, all materials, highest prices, spot cash. Chelsea 4890.

DRESSES Wanted—Jobber placing orders on new silks and sport dresses. 22 West 32d, 3d floor.

DRESSES Wanted—Jobber placing orders on flat crepe and cantons. 12 West 27th, 14th floor.

DRESSES Wanted—We are placing orders on new silk dresses. 23 West 32d, 1st floor.

DRESSES Wanted—Jobs, any quantity, all materials; spot cash. Phone Fitzroy 2364.

DRESSES Wanted—High-class, all kinds, jobs; for cash. Telephone Canal 4222.

CREPE de Chines Wanted—Good quality, quantity for cash. Samek, 13 East 22d.

DRESSES Wanted—All kinds, cloth and silk; must be cheap for cash. 147 West 33d.

DRESSES Wanted—Jobs cloth, silk; any quantity; cash. Progress, 30 West 32d.

DRESSES Wanted—Jobs in silk, spot cash. 3d floor, 23 West 26th St.

FURS Wanted—Open to buy fox, wolf, moufflon and other collars. Royal Coat, 44 West 28th.

DRESSES Wanted—Open for novelty cotton and sport dresses; call with samples. Marjolaine, 14 East 32d.

DRESSES Wanted—Jobber placing orders on snappy styles, all materials. Room 611, 20 West 22d.

DRESSES Wanted—Silk dresses; ready to place quantity orders. Schwartz Lipscher Co., 26 West 33d.

DRESSES Wanted—Large jobber open for junior dresses; call with samples. Daintimiss, 14 East 33d.

DRESSES Wanted—Jobbers placing orders on new silks and sport dresses. 37 West 21st, 1st floor.

DRESSES Wanted—Buying jobs, any quantity, spot cash; also discarded samples. Watkins 6985.

FUR Collars Wanted—Beavers, squirrels, foxes, wolves and caracules; cash. Jos. Lichtenthal, 20 West 30th St.

FUR Wanted—Mink, Eastern, dark, cape or coat, 45 inches. Longacre 6898.

GEORGETTES Wanted—Also satin liberty, satin de chene; dark shades; cash. Gaiety Dress, 18 West 21st.

GEORGETTE and Charmeuse Wanted—Any color; spot cash. Stavisky & Greenstone, 437 4th Av.

GERONA Wanted—Black only, for cash. Longacre 2316.

JERSEY Wanted—8, 9, 10 oz., all colors; Ashland 7125, 7563.

MERCHANDISE Wanted—All kinds, including piece goods; auctioneer; confidential; cash. Spring 4709.

PANVELAINE Wanted—Black only, for cash; must be cheap. A. H. Gittelson, Longacre 5187.

POIRET Twills Wanted—Open for big quantity of American or Whitman's poirets, at a price. Chelsea 3615. Goldberg & Eisen.

POIRET Twill Wanted—Juilliards 54816, or similar quality; also tricotine. Ben Rothblum, 33 West 26th.

POIRET Twill Wanted—Open for large or small quantity of 09163 or 09164 at a price. Gramercy 1028.

POIRET Twill Wanted—Brown only. Decker & Ginsberg, 23 West 32d.

SATINS Wanted—Double-warp washable, also crepe back, in flesh and white; quantity; cash; must be cheap. 42 East 32d, 7th floor.

SATIN Crepe Wanted—In the greige or dyed in evening shade. Vogue Negligee, 118 West 24th.

SATINS, Cotton Back Wanted—Quantity lots and colors cash. Canal 3279.

SERGES Wanted—7120, navy and black, or similar. Sonora Dress, 146 West 25th.

SERGES Wanted—7614 black; cash. Phone Orchard 2681.

SHIRTINGS Wanted—Silk striped, any quantity; spot delivery; cash if necessary. Stetson Shirt Co., 751 Broadway.

SILKS Wanted—Jobs cantons, satin cantons, crepe de chines, georgettes, tub silks, printed and plain; single piece or more; spot cash. Banner Fabrics, 21 West 24th.

SILK and Fibre Silk Wanted—Dark shades, suitable men's lounging robes. Kaufman, 116 West 23d.

SPANISH All-Over Lace Wanted. Call between 1-3. 123 Madison Av.

SUITS Wanted—Jobber buying misses' and ladies' suits. J. Rosenberg, 2 West 32d St.

SUITS and Coats Wanted—Stouts only. Hershfield & Co., 164 West 25th.

TAFFETA Wanted—Dery's 386 navy, black, brown; also cheaper quality; cheap for cash. Scharfman Bros., 28 W. 26th.

TAFFETAS and Crepe de Chines Wanted—Any quantity, for cash. Harry Sallman, 25 West 30th. Longacre 7509.

TAFFETA Wanted—Navy and brown, quantity; must be cheap. Dainty Maid Mfg. Co., 26 West 17th.

TAFFETAS Wanted—Black and white, at price. Telephone Fitzroy 3484.

TRICOTINES Wanted—D. R. W. or any other quality under $2 in navy, black, brown; also 13718 polaire and 11433 navy, black, brown. Gramercy 1582.

TRICOTINES Wanted—Open for big quantity of cheap tricotines at a price; any make. Chelsea 3615. Goldberg & Eisen.

TWEEDS Wanted—Cheap tweeds; quantity. Ace High Sportwear, 92 Bleecker St.

TWEEDS Wanted—Juilliards or similar. Roth Bros., 25 West 21st.

TWILL Cord and Poiret Wanted—Navy, tan and gray; Reeds, Juilliards, F. & H. Ben Ginsburg, 134 West 37th. Fitzroy 5611.

VELOURS Wanted—54 in., navies and tans, heavy and light weights; not over $1. Spring 6445.

VELOURS Wanted—Open for velours, all shades. Bartwink-Gleichenhaus, Watkins 6776.

VELOUR Wanted—Black, heavy weight, for cash. Fitzroy 6606.

VELOUS Wanted—Tan 13911, or similar. Longacre 6808.

WOOLENS Wanted—Any quantity or quality; spot cash. Schwartz, 636 Broadway. Spring 1363.

BUYERS' WANTS.

Fifteen cents per word each insertion.

Contracts Wanted.

CONTRACTOR seeks work on ladies' dresses; cut work; cheap and medium line; open shop. B. Friedman, 248 East 104th St. Harlem 4911.

CONTRACTOR, one of best in town seeking connection with jobber; can produce coats, suits and capes at a price. Leskowitz, Chelsea 6510.

OFFERINGS TO BUYERS.

Fifteen cents per word each insertion.

APRONS—Splendid values always on hand for your dollar and special sale days. We manufacture most of our specials in ready-to-wear lines and are able to furnish real values for all departments in your store and basement. Our expert staff is always at your service to help plan your sales, both from the advertising and merchandising points of view. Can refer you to many large department stores who are operating with us for all their special and regular sale days. General Merchandise Exchange, 11 West 19th St.

APRONS — Women's percale bungalow aprons, ric-rac trimmed, $5.25 dozen; women's flannelette gowns, $4.95 and $6.25 dozen, embroidered, $9.37½; children's, $3.25 dozen; women's flannelette bloomers, $3.95; flannelette petticoats, $2.95; also jobs of men's and boys' sweaters and knit underwear, also hosiery, that will help you boost your January sales, such as women's heather stockings, $1.65 dozen; clocked heathers, $3.87½; silk and wool stockings, $7.87½. Simon Kahn Co., 911 Broadway.

APRONS of all kinds, thousand styles; immediate delivery. Deane Lockstitches, 45 East 17th.

BOLIVIA—0453, 0345, Spring shades, 21371, 15134, 0563, 16061, 13908, 11196, 132016, 11004, poiret, 09164, 09165. Madison Square 1697-3305.

BOLIVIAS — American, 16025, 16044, 0453, 8117, Fall Spring shades; cheap. Watkins 3076.

BUTTONS and buckles, suitable children's coats, closing out assorted lots. 8th floor, 8 West 24th St.

CAPES—400 medium weight, all colors; resident buyers, attention. Frank & Eisen, 40 West 25th.

CHILDREN'S Coats—Closing out very cheap; good for your January sales; mostly fur-trimmed. Rosengarten & Kellner, 151 West 26th.

CLOTH, American, velours, polaires, bolivias, Spring shades, 13908, 13911, 15096, 11196, 11004, 15134; Ormandale 0563, 16061, 16062. Madison Square 1793.

CLOTH—132016, 11196, 131514, 11004, 15134, Poirets, Americans, Whitmans, botany, Clevelands, colors. Gramercy 0446.

CLOTH—21371, 0453, 0563, 0345, 0563, 16025, 133118, 19831, 16062, Dover woolens. 145 West 24th. Watkins 7275.

CLOTHS AND LININGS—To close out, very cheap. Scheer & Sperber, 48 West 35th.

COATS—For January sales at greatly reduced prices, in bolivias, brytonias, kerami and high pile fabrics, trimmed with all desirable furs. Mines & Flaster, 101-103 West 27th.

COATS—200 high-class coats, large caracul collars and cuffs; values up to $37.50; must be sold under $15 owing to expiration of lease. Simon Sturm, 8 West 30th.

COATS—Ladies' and misses' bolivia, fur-trimmed; the zenith of quality and style; specially priced for your January sales. Shapiro & Davis, 118 West 26th.

COATS—500 ladies' and misses' dress and sport coats, fur-trimmed and plain; close out below cost. Newman & Finkelstein, 22 West 32d.

COATS—Raccoon, opossum and beaver trimmed, plush, cloth and sport coats to close out. Epstein & Feldman, 141 West 26th.

COATS—Closing out our all-wool velours, embroidered, full lined, with and without fur collars, $7.50 to $8.75. Jacobs, 144 West 27th.

COATS on the rack; sacrifice; Brytonia, Fashona, Ormandale, Normandy, Bolivia, fur trimmed. Potter Schattman, 31 West 31st.

COATS—Closing out entire stock of ladies', juniors' and children's Fall coats, at a price. Weinstein Cloak Co., 110 West 27th.

COATS—Closing out Winter stock, Normandy and velours; reasonable offer accepted. Right Made Cloak Co., 44 East 9th.

COATS, Capes, Wraps—Exceptional Spring line, ready for jobbers. Giantz & Schreiber, Manufacturers, 127 West 26th.

COATS—Children's colored coats, 2-6, closing out for January sales. Little Lady Coat House, 9 West 24th St.

COATS, Normandy, large Manchurian collars, all silk lined, interlined, $15.75. Harry Wadler, 11 East 26th.

COATS, raccoon, all lengths to close out; sacrifice. White Bros. and Schwartz, 91 East Broadway.

COATS—Bolivias, fur-trimmed; wonderful values; close out. Monarch Garment, 16 West 32d.

COATS—300 velours and bolivias, to close out at sacrifice prices. Giantz & Schreiber, 127 West 26th.

COATS—In sealine, plain, squirrel and beaver trimmed; will sacrifice for cash. M. B., 38 West 33d.

COATS—Closing out infants', children's and ladies' coats. Edelson & Hand, 16 West 22d St.

COATS—Job coats, high class, fur trimmed, at a price. Scheer & Sperber, 48 West 35th.

COATS—Finest materials, latest styles, fur trimmed; sacrifice. Rubin, 52 West 21st.

COATS—Plushes, cloth; sacrificing prices; also jobs. Singer & Son, 45 West 27th.

COATS—Plush, cloth, fur-trimmed, plain; suits; sacrifice. Progress, 30 West 32d.

COATS—To close out, fur-trimmed, late models. Eisen & Son, 140 West 36th.

COATS—200 popular price to close out, great sacrifice. Mosheim Co., 35 West 31st.

COATS—Fine bolivia, sudine fox collars, below cost. Bernstein, 31 West 31st.

COATS, account of moving will sacrifice entire stock. Levy, 26 West 22d.

COATS, all high grade, fur trimmed; close out cheap. Renay, 16 West 22d.

COATS, fur trimmed, close out $5 up. Ace-High Sportwear, 92 Bleecker St.

COATS—Children's, junior, close out, cheap. Fox & Ellis, 36 West 31st.

COATS—Several hundred to close out. Hollander, 23 West 26th St.

CREPE DE CHINE—3-4-5 thread, cantons, satin cantons, charmeuse, georgettes, radium, flat crepes, failles; all colors; far below manufacturing cost; immediate delivery. M. Marks Co., 254 4th Avenue. Madison Square 7308.

DRESSES—Sacrificing 150 high-class poiret twills and silks. Cambridge Dress, 1,325 Broadway. Room 511.

DRESSES—Closing out entire stock of silk and taffeta dresses. Porter Dress, Inc., 32 West 32d St.

DRESSES—Must dispose of at sacrifice, job of better grade dresses. Joseph Kahn, 12 West 32d.

DRESSES—Closing out poiret twills, chiffon velvets and evening dresses. Glockner, 8 West 30th.

DRESSES—Contractor has job canton dresses, close out. Irving Costume Co., 6 West 22d.

DRESSES—Poiret twill, misses' models, better grade only. Meyer Costume, 10 West 32d.

DRESSES—Account of moving will sacrifice entire stock. Levy, 26 West 22d.

DRESSES—Jobs poiret twill for January sales; cheap. Progress, 30 West 32d.

DRESSES—To close out; better made. 4th floor, 124 West 18th.

OFFERINGS TO BUYERS.

Fifteen cents per word each insertion.

DRESSES—Coats, suits never undersold; snappy poirets, $4.25; novelty taffetas, $5.75; cantons very attractive, $12.75; snappy sport and long coats, $5.75; fur-trimmed, $6.75; Normandies, Bolivias, fur-trimmed, $12.75; tricotine suits, $10.75; fur-trimmed embroidered, $12.75; many other bargains. Emanuel, 48 West 27th.

DRESSES—Thousands of stout dresses to poiret twill, trico and canton crepes for January sales at sacrifice price; don't fail to see these wonderful values; also showing Spring line in all materials priced from $12.75 to $39.75. Matron Dress Co., 11 West 32d.

DRESSES—To close out January sales. We are giving up our dress department before moving to larger quarters; will sacrifice our stock to a quick buyer. Rialto Sales Co., 13 East 31st.

DRESSES—Jobs, Juilliards, French serge and poiret twill dresses to close out at a very reasonable price; variety of 15 to 20 styles to select from. Pauline, 149 West 27th.

DRESSES—For sale purposes, poiret, tricotines, wool crepe and velvet combinations at $4.75; taffetas, canton crepe and flat crepe, $5.75-$8.75. Betty Rose Dress Co., 119 West 25th.

DRESSES—Showing beautiful new dresses, flat crepes, georgettes, novelty printed silks, lace dinner gowns at popular prices; immediate delivery. M. Bernstein, 49 West 32d.

DRESSES—Now ready, six numbers in canton crepe, $7.75; immediate delivery; also flat crepes and crepe de chines up to $12.75. Arenoff-Turkewich-Slavin, 110 West 26th.

DRESSES—Jobs for your special January sales; sacrifice 2,000 poiret twills, $4.75 to $6.75; unbeatable values. Also our Spring line ready. Prince Bros., 46 West 28th.

DRESSES—800 one and two pieces, jerseys, misses' sizes, below cost, new silk dresses on hand, for immediate delivery. Kahn Dress, 36 West 32d.

DRESSES—Contractor showing a new line of women's dresses in canton and flat crepes; also misses' dresses in sport wear. Longacre 5494.

DRESSES—Closing out, very reasonable, balance of latest style silks, Spanish laces and cantons; wonderful values. Tip Top, 35 West 32d.

DRESSES—3,000 velvet, poiret, canton crepe, taffeta and velours, $2.50 up; in stock for immediate delivery. Criterion, 13 West 21st.

DRESSES—Sacrificing 5,000 poiret twills, cantons, georgettes and lace; account moving. Capital Waist & Dress, 133 West 21st.

DRESSES—Account of moving will sacrifice entire stock cloth and silk dresses; bargain. Metropolis Garment, 230 5th Av.

DRESSES—Closing out 3,000 stout cloth dresses; wonderful values for January sales. Kalish & Co., 129 West 27th.

DRESSES—Sacrificing 100 cloth dresses; see our Spring line taffetas, flat crepes; $6 up. Loeb Nussbaum, 24 West 30th.

DRESSES—Poiret, tricotines, novelty crepe, to close out before moving. Big "G" Dress House, 100 West 26th.

DRESSES—Closing out entire stock of silk, cloth dresses at reasonable prices. Vassar Dress, 30 West 32d.

DRESSES—1,000 stylish stouts, 42½ to 52½, poiret twills, serges, at a price. Bliss Dress, 3 East 28th.

FUR COATS—January sacrifice, full pelted caracul coats at an exceptionally low price, 40-inch, silk lined, stayed throughout. 119 West 25th, eighth floor.

FURS—Beaver, squirrels, collars and skins; close out very cheap. Scheer & Sperber, 48 West 35th.

GERONAS—Black, navy and Spring colors. Vanderbilt 5837.

GINGHAMS—Imported and domestic; all makes. J. B. Ludwig & Co., Spring 9778.

GRAYLOCK chambray, pink, blue, tan and green. Telephone Chelsea 1805.

JERSEY cloth, wool and worsted; assorted colors. Room 214, 41 Union Square.

PANVELAINES—Navy, $3.75 net cash. Madison Square 3361.

POIRETS; also Mack and fan American 09163, 09164, Cleveland, Juilliard; many other qualities. Henry Samson, 111 East 23d. Gramercy 4852.

POIRETS—American 09131, botanys, Juilliards and pole, velours, tricotines. Alaska Mills, Madison Square 2497.

POIRET TWILL—54-inch, all wool, navy; quantities, $1.10 per yard. Pennsylvania 1276-1277.

POIRET TWILLS—Twill cords, Read's, 4100, 1256, 2500, 2300, 2632. Chelsea 3924.

POIRET TWILLS—Whitman, botany and Mills. Watkins 2990-2991.

POIRET Twill—Metcalf Empire Acme. Orchard 6824.

SERGES—All makes and grades of all widths, plaid coatings, velours, bolivias; spot delivery. Irke Woolen Co., 48 West 21st. Chelsea 6385.

SERGES, 7614, 7605, 1301, 7613, 11433, 9 and large variety prunella skirtings, fancy checks. Henry Samson, 111 East 23d. Gramercy 4852.

SERGES—F. navy, red, wine, 7120, 54300; crepes, 20 inch tubular jersey. Meirowitz, Ashland 7827.

SERGES—French serge, 54-inch, also Poiret twills, Andover, Stuyvesant 1460.

SERGES—54300, closing out 50 pieces, sacrifice. Watkins 8124.

SILK POPLINS—Black, all qualities, close stock, 45 East 27th. Cohn, Madison Sq. 1900.

SKIRTS for January sales, checks and fancies, $1.50; all-wool plaids, $2.25; prunellas, $2.75. Bahn, 8 West 20th.

SUITS—To close out; fine tricotine, silk lined, 36 inches long, $13.75. H. & A. Cloak, 1,304 Broadway.

SUITS—Capes—stouts; see the best popular-priced line made. Smartline, 151 West 24th.

SWEATERS—To clear out for January sales; we are moving to new and larger quarters and have big quantity of wool slip-ons and tuxedo sweaters at big reduction. Rialto Sales Co., 13 East 31st.

TRICOTINES—Botany 5200, American 0427, black and navy, Andover, Stuyvesant 1460.

TUSSAHS—Tan and all colors; spot delivery. Leo Hoffman, 225 4th Av. Stuyvesant 1153.

TWEEDS—50 pieces, all colors, close out for cash. Room 804, 1,140 Broadway.

VELOURS—American heavyweights, lightweights, Fall, Spring; polaires, bolivias; close out. Watkins 8283.

VELOURS—Spring and Fall shades, 131210, 131610, 133118, 13800, Polaires, 133016, 131514. Chelsea 3924.

VELOURS—Light weight, Buckley & Cohen and Parker-Wilder. Watkins 2990-2991.

VELVETS—27 and 36-inch black and colors; guaranteed firsts; also chiffon velvets. Rosen, Plechner and Lipschutz, 470 4th Av.

VELVETEENS—Juilliard 800, Lawrence 3000, all colors; immediate delivery. Halmavitz, Orchard 2344.

WAISTS, Jerseys, Tricolettes, $9 dozen; pongees, crepes, cotton; sacrifice for January sales. Royal, 170 5th Av.

WOOLENS—American 5800-2, 20 pieces. 8th floor, 9 West 24th St.

Trade Accessories.

WILL BUY FOR CASH

any quantity perfume, cutlery, ivory, celluloid, face and talcum powder, rubber goods; anything that will sell in a drug store; jobs or close outs. V 780 Times Downtown.

Contracts Offered.

CONTRACTORS wanted on ladies' silk and jersey petticoats and bloomers. W 292 Times.

OFFERINGS TO BUYERS.

Fifteen cents per word each insertion.

Men's Wear.

NECKWEAR—1,000 dozen cut silk goods for January sale, $2.75 dozen. Lincoln Neckwear Co., 602 Broadway, Room 802. Phone Spring 6431.

BUYERS' WANTS.

ARABELLA Wanted—Black. Kristal, Hyman & Bernstein. Chelsea 5676.

BOLIVIA Wanted—American 0545, all shades, large quantity. Bokar Pearl Co., 38 West 26th.

BOLIVIA Wanted—American 0545, quantity, all shades. Henry Rosenzweig, 333 7th Av.

BOLIVIA, Poiret, Veldyne Wanted—Spring shades 15124, 0563, 0545; Ashland 7648.

BOLIVIAS Wanted—Stewart's 569, all colors, any quantity. Hass, 1,328 Broadway.

BOLIVIA Wanted—21371; velvarette, black, brown, tan. Longacre 4800.

BRYTONIA Wanted—Black, for cash. Longacre 6643.

BRYTONIA Wanted—Watkins 2839.

CANTON Crepe Wanted—Open for large quantities, all shades. Klein Bros., 12 West 32d.

CANTONS Wanted—Barrios 201, for spot cash; also flat crepes. Belmore, 31 West 31st.

CANTON Crepe Wanted—Satin-faced, at a price for cash. Chelsea 1459.

CANTON Satin Wanted—All colors, for cash. Garfiel, 29 West 30th.

CAPES Wanted—Jobber placing orders on better made capes. Call with samples. Max Goldstein, Inc., 30 West 31st.

CAPES, Wraps, Coats, Suits Wanted—Better kind only; placing orders. 7th floor, 24 West 27th.

CAPES Wanted—Also suits and coats, jobber placing stock orders, 213 West 38th, 6th floor, east.

CAPES, Coats and Suits Wanted—High-class. Call all week. 99 Madison Av., 7th floor.

CAPES Wanted—High grade orders placed. 23 West 32d, 3d floor.

CLOAKINGS Wanted — American woolen range, 11126 and 13117 or similar goods. Room 4, 843 Broadway. Phone Stuyvesant 0771.

CLOTH Wanted—American 132320, shade 1 and 2; 15134, shade 61. Spring 2872.

CLOTH Wanted—Steven's 1215, color 10. Madison Square 1969.

COATS Wanted—Open to buy for cash, any quantity up to 10,000, ladies', juniors', children Fall coats; only lots at clean-up prices will be considered. L. Jonas & Co., 1,140 Broadway.

COATS Wanted—Leading jobber placing stock orders on Spring misses', children's and intermediates. Call all week with samples. 129 West 29th, 3d floor.

COATS Wanted—We are placing orders on infants', intermediate and children's coats. 3d floor, 132 West 22d. Call between 10-12, 2-4.

COATS Wanted—Jobber placing orders on popular price Spring coats, capes and wraps. Madewell Cloak Co., 20 West 32d St.

COATS, Capes Wanted—Jobber placing orders on medium and better grade; between 9 and 12, 2 and 4. 12 West 27th, 11th floor.

COATS, Capes and Wraps Wanted—Jobber placing orders on better grade. Call mornings only. Room 1803, 15 East 26th.

COATS Wanted—Cash; open for large quantity ladies' coats; will clean up your entire stock. Watkins 8154.

COATS Wanted—Children's and intermediates; snappy Spring numbers. J. Rosenberg, 2 West 32d St.

COATS, Capes, Wraps Wanted—Placing orders better made garments. Percy, Pearson, 133 West 25th.

COATS Wanted—Placing orders on intermediate children's and junior coats. 122 West 26th, 1st floor.

COATS Wanted—Jobber placing orders on high-class coats and capes. 6th floor, 31 West 29th.

COATS Wanted — Spring; jobber placing stock orders, better grade. 142 West 26th, 1st floor.

COATS Wanted—Jobber open to buy ladies' Spring coats, all materials. 151 West 26th, 1st floor.

COATS, Suits Wanted—Better grade; jobber placing orders. 6th floor, front, 18 West 27th.

COATS Wanted—Sport coats and capes of the better kind. S. A. Franckel, 38 West 31st.

COATS Wanted—Looking at Spring coats all week. 333 7th Av., 19th floor, 28th St. side.

COATS and Capes Wanted—Jobber looking at Spring models. 12 West 27th, 14th floor.

COATS and Suits Wanted—Jobber placing orders all week. Room 501, 2 West 32d.

COATS and Wraps Wanted—Of better kind. 22 East 31st, 10th floor.

COTTON Goods Wanted—Cash paid for 38 and 36-inch, 56 and 64 white and flesh nainsook; also 64x88 and 64x104, white and flesh sateen. Spring 9569.

COTTON Goods Wanted—Ramies, linenes and cretonnes; low market for cash. Monogram, 242 4th Av.

CREPES Wanted—Silk cantons, all colors, any quantity. J. Blumenthal & Bros., 10 West 24th.

CREPE de Chine Paisley Prints Wanted—Spot cash. Call between 1-3, 128 Madison Av.

CREPE Wanted—Three and four thread; low and at price; all colors. Schack, 46 East 29th.

CREPE Chiffon Wanted—Brown and black at $1. Ginn Costume Co., 19 West 21st.

CREPE DE CHINES Wanted—3-thread, 50-pick; also 10-pick, white, flesh and bisque. Feingold & Tomberg, 3 West 29th.

Wholesale Only
We are closing out every
Pile Fabric
COAT
On the Racks at Prices Below Cost
Unusual Values for January Sales
JULIET CLOAK CO.
151 West 26 Street

Wholesale Only
"The House That Brings Them To 21st Street"
Make this your first stop for
SUITS
COATS
CAPES
Styles of distinction and quality fabrics. The country's leading retailers buy here because they are right. So can you!
Morris Millard
54 West 21st Street

COATS & WRAPS
Wholesale Only
JOBBERS
See Our Eleventh Hour Styles
IN SALABLE CAPES, COATS AND WRAPS, BETTER MADE IN RANTANS, BOLIVIAS AND AMERICAN NORMANDY.
$15.75 to $24.75
Lipchansky Bros
114-120 West 26th St. Watkins 2833

FOR JOBBERS ONLY
Spring Line
now showing
ROMANO CLOAK CO.
INC.
MANUFACTURERS OF
JUNIOR COATS MISSES
The Better Grade
138-142 West 27th Street

COAT and SUIT SALESMAN
who has a selling record of $150,000 in business each year
Seeks New Connection
Territory Chicago and Northwest. Highest Credentials.
Box M. K. Suite 906
1 West 34th St., N. Y.

LADIES' COAT SALESMEN
for SPRING LINE POPULAR PRICED
COATS—CAPES—WRAPS
RESIDENT & ROAD MEN
to cover all territories in U. S.; only those experienced with cloak line need apply. Commission basis.
JACOB PROPOS & SONS, INC.
151-163 West 26th St., N. Y.

AUCTIONS.

EXHIBITION
TODAY 9 A. M. TO 6 P. M.
Ritz Art Galleries, Inc.
15-17 West 46th St., N. Y. C.
AT PUBLIC AUCTION
Fine Collection of
Parisian, Oriental & Chinese Rugs
in Various Sizes, Designs and Textures, by Order of Large
ORIENTAL IMPORTING HOUSE
SALE THURSDAY, FRIDAY AND SATURDAY, January 4, 5, 6, at 2:15 P. M. each day.
Daniel R. Kennedy, Auctioneer.

On View To-day
At the Galleries of
FIFTH AVE. AUCTION ROOMS
331-341 Fourth Ave. Corner 25th St.
An Unrestricted Auction of
HOME FURNISHINGS
of Superior Excellence
The Property of
Frank H. Brooks, Esq.
and removed from his residence, "Underclyffe," St. Johnsbury, Vt.
Furniture, Marble Statuary, Oriental Embroideries, Persian Rugs and Carpets; a collection
Oil Paintings
including examples by Edwin Lord Weeks, Ad. Schreyer, Geo. L. Brown and others.
To be sold Thursday, Friday and Saturday, Jan. 4, 5 and 6, 1923, at 2 o'clock each day.
Walter H. Day, Auctioneer.

AUCTIONS. AUCTIONS.

TRUSTEES' SALE—PUBLIC AUCTION
In Bankruptcy
By Order of the United States District Court (District of New Jersey)
Complete Plant and Equipment
of the
SMITH RUBBER & TIRE CO.
Plauterville, New Jersey
(Saddle River Township, Bergen County)
Within Twenty Miles from New York City
Here is a complete manufacturing enterprise, with an extensive trade and an established good-will, equipped with up-to-date machinery for the manufacture of cord tires only, and ready with raw materials, with furnace fires lighted, for immediate operation—a wonderful chance for an individual or corporation to engage in the tire manufacturing business.
This plant, practically new, with seven acres of land on an advantageous railroad siding on the Erie Railroad, foot of Plauterville Avenue, Plauterville, New Jersey, with three buildings, including modern two-story reinforced concrete factory with 24,000 square feet of floor space—a unit of a plant looking to future development; an office building, garage and machine shop; with an excellent power plant, a thorough equipment of machinery, 5-ton auto truck and large quantities of raw material will be offered for sale, at public auction,
Tuesday, January 9th, at 11:00 A. M., on the premises, Plauterville, New Jersey
The Plant is open for inspection during business hours. It may be reached by Erie Railroad to Passaic, or by auto through Passaic and Garfield to Plauterville.
William L. Brunyate, Trustee, 804 Essex Bldg., Newark, N. J.
Bilder & Bilder, Attorneys for Trustee, 708 Kinney Bldg., Newark, N. J.

OMITTED AFTER 4 P. M.
Advertisements of Buyers' Wants and Offerings to Buyers for the daily edition of The New York Times must be received in The Times Building by 4 P. M. the day preceding. If delivered later they may be omitted.

LOST AND FOUND

Rate 25 cents an agate line.
Advertisements for tomorrow received up to 3 P. M. today. Telephone Bryant 1000

BAG—Black silk, Dec. 21, containing Christian Science Quarterly, small sum of money and keys; reward for bag, keys; no questions. F 288 Times.

BAG—Near 125th St., Central Station, large reward. Bosworth, 420 West 119th.

BLACK GRIP lost, initials "E. S. F."; Pennsylvania Station platform of incoming train from Atlantic City, 4 P. M. Monday; reward. 10th floor, 900 Broadway.

BRIEF CASE—Black, containing advertising paper, pipe; reward. Had. 9 East 48th.

GLASSES—Shell rim, Saturday, Penn. Depot to subway 34th St. Tel. Rector 5788.

HAND BAG—Tan leather, lost, with initials "J. E. V. H.," containing gray suit, leather coat, underwear, &c., at New York Central ticket office, Grand Central Depot; reward; no questions asked. J. H. H. Van Hoven, 42 East 9th, Manhattan.

HAND BAG—Brown, Fifth Av. Bus, Saturday afternoon, containing money, keys, check book, theatre tickets; reward. E 238 Times Downtown.

HAND BAG—Brown, with lady's apparel, lost in Newark; reward. W 287 Times.

KEYS (3)—Between 38th-34th, at or near Broadway. Bowling Green 2687.

LEATHER WALLET — Gent's, containing lodge cards and letters; reward. Styles, 446 4th Av.

NOTEBOOK, red, and papers, checkered taxicab, Tuesday evening; reward. Mease, Main 8200.

PACKAGE PAPERS—Lost between 54th and 34th Sts., or Hudson tubes; valuable only to owner, shown by check book; reward. K 180 Times.

PHOTOGRAPHS—Two children, 136 Broadway; reward. Whitelaw, 322 West 107th.

POCKETBOOK—Man's black leather; reward, Palace Theatre, night of Dec. 21, containing valuable papers, photograph, with name and address on back E. McGeroild, Lynn, Mass. Please kindly notify above at 33 Central Park West.

SHOE BUCKLE—Cut steel, lost; reward. Leary, 140 West 124.

SPECTACLES, tortoise shell. Tuesday, Broadway, 96th-107th St. Academy 1643. Apt. 1D.

$50 REWARD.

Suitcase, brown, containing men's apparel, Tuesday, Pennsylvania Station. Louis P. Fisher, 4 West 92d.

Jewelry.

BARPIN—Platinum, one large centre diamond and about 45 small diamonds, on New Year's Eve at the Westchester-Biltmore Hotel, Rye, N. Y.; liberal reward. Return 235 Prospect Av., Mount Vernon, N. Y. Hillcrest 5469.

BRACELET—Gold, flexible, 5 amethysts, 5th Av., 40th to 47th Sts., Thursday afternoon; reward. Apt. C8, 138 Haven Av., Wadsworth 4674.

BRACELET—All diamond, flexible, New Year's Eve, Palace Theatre or street or taxi to Biltmore, or in Biltmore; reward $100. Straus, 1,225 Broadway.

BRACELET—Gold, lost Monday evening, between 10th and 11th Sts., west bus, 54th St. East; reward. Phone Plaza 3121.

BRACELET—Gold linked, lost Saturday, shopping district; liberal reward. Vanderbilt 7093.

BROOCH—Diamond, platinum, on 8th Av. car, 6:30 P. M., Monday evening, 50th and 106th; reward. Return to Felin & McNamara, Jewelers, 542 5th Av.

CIGARETTE CASE—Ladies' gold and blue striped, between 63d and Madison Av. and Casino, Central Park; sentiment attached; liberal reward. 2,190 Broadway. Schuyler 2973.

DIAMOND WISHBONE—Liberal reward for return; lost at Army and Navy Club Saturday night. Geo. C. Blackwell, Sherman Square Hotel, Broadway and 71st St.

DIAMONDS—Lost Jan. 1 in Liggett's or Gertner's, small package diamonds; reward. Telephone Cortland 8110, extension 251.

EARRING—One pendant, gold, lost in taxi between Russian Eagle and 126 East 67th St.; liberal reward offered. Return Hoyt, 126 East 67th.

EARRING—Sapphire, with two small pearls. Room 1707, 71 West 23d St.

EARRING — JADE; LOST; REWARD. FRADKIN, 244 WEST 99TH.

LAVALLIERE, containing 2 aquamarines with chain, lost Saturday noon, downtown section of New York; liberal reward. Levy, 47-48 Maiden Lane. Phone John 2583.

MESH BAG—Platinum and gold, diamond and rubys, lost at Commodore Hotel main dining room, Sunday night; liberal reward. E. J. McAndrew, 251 West 98th.

MESH BAG, silver, lost between West 85th St. and Columbus Circle, New York, late Saturday night; reward. Phone Lafayette 4428.

MESH BAG—Small, silver, lost New Year's Eve.; reward. Call Franklin 4364. Ask for B.

MESH BAG LOST—Silver, with contents; liberal reward to finder. Altschul, 985 Whitlock Av., Bronx.

NECKLACE—Pearl, New Year's Eve, on Prospect Park West, between 12th St. and Windsor Place, Brooklyn; reward; return to R. H., 134 Maple St., Brooklyn. Phone Flatbush 0564.

NECKLACE, cut crystal and onyx, 45th-46th St.; reward. Kirkland, Hotel Schuyler, 57 West 45th.

PENDANT—Aquamarine, between 62d East 93d and Broadway Tabernacle via 5th Av. bus and 56th-57th St., Madison Av. car; reward. Lenox 4837.

PIN—Lost, about 15 small diamonds and few sapphires at Old Cedarhurst Club, Cedarhurst, L. I., New Year's Eve; reward. Madison Square 3643.

RING—New Year's Eve, diamond and emerald marquise; reward. Phone Stuyvesant 4513.

RING—Lady's twin diamond, Sunday morning; large reward. Academy 2740.

VANITY CASE and gold lip salve holder lost Sunday night at Club Royale; liberal reward. Charlton & Co., 684 5th Av.

WRIST WATCH—Ladies' gold, lost No. 3 Bus Route, between Manhattan Av., 125th St. and Park Av., 68th St.; reward. Phone Morningside 0790, extension 72.

WRIST WATCH—White gold. Apply Room 1901, 5 Nassau St.

THREE-DIAMOND DROP on platinum chain, Saturday about 6:30, between 101st St., West End Av., and 100th St., Broadway, or in taxi between 100th St., Broadway, and 99th St. and Madison Av. Liberal reward. S. B. Hass, 2822 West End Av.

CIRCLE BROOCH—Lost, Pennsylvania Hotel, Grand Ballroom, 12 diamonds and 9 sapphires; reward. Box 901, 2201 World Tower Building.

LOST—String of pearls with diamond and pearl clasp, Skipper Club, Hotel Astor, New Year's Eve.; liberal reward, no questions asked. Schuyler 5014.

$1,000 REWARD

for return of gentleman's 3-stone diamond ring, set in platinum, and gentleman's sapphire ring, crest on sapphire, platinum setting, lost on Sunday, Dec. 31, at the Westchester Biltmore Country Club or vicinity. Call Mr. J. A. Williams, Bread 1235.

$100 REWARD.

Lost Dec. 30 on 5th Av., between 61st St. and Vanderbilt Hotel, or in Shubert Theatre, or taxi, diamond bracelet, fancy links. Return to Cashier, Vanderbilt Hotel.

Wearing Apparel.

COAT—Brown cloth, lady's; badger collar; entering shuttle train Times Square 5:45 P. M. Tuesday; reward. Cashier Commodore Hotel.

FUR—One skin sable; Rivoli Theatre; reward. Mrs. Elizabeth Scott, Prince George Hotel.

MUFF—Silver fox, Town Hall, Sunday afternoon, seat L-116; reward; no questions asked. Plaza Hotel, Apartment 129.

NECKPIECE—Fur, Loew's Circle Theatre, Monday night; reward. Kimball, Columbus 2996.

NECKPIECE—Sable, lost Monday at Ambassador Hotel Atlantic City; liberal reward. Cathedral 5775.

Found.

COUPONS from bonds will be returned owner paying advertisement. F 275 Times.

POCKETBOOK found, ladies' room Grand Central; owner may have same by identification, paying for ad. A 228 Times.

PUBLIC NOTICES.

Information wanted concerning the whereabouts of

SOPHIE GABRILOWITCH,
Sister of Josef G. Gabrilowitsh,
Valentina, sela 8,
RIGA, LATVIA,

who came to the United States from Russia about thirty years ago. Anyone knowing of her whereabouts will please address her brother as above or Steinway & Sons, 109 East 14th St., New York City. Chicago and San Francisco papers please copy.

THE UNDERSIGNED SOLD HIS INTEREST in the firm of Sheinman & Willow, 56 Great Jones St., to D. Sheinman, on Dec. 29, 1922, and will not be responsible for any further debts incurred by said firm or party. Isaac Willow.

NOTICE TO PUBLIC—I WILL NOT BE responsible for my wife's debts. Ida Levy, 209 East 79th St. Signed, S. Levy, 208 East 79th.

TALK OF GOETHALS TO SUCCEED WOODIN

Fuel Director, Who Expects to Be Relieved Soon, Says General Is Ideal Man for the Post.

SHORTAGE HERE INCREASES

Supply Cut by 130,200 Tons, Due to Miners' Holidays—Bad Coal Warning Is Issued.

William H. Woodin, who resigned as State Fuel Administrator, effective Jan. 1, was still performing the duties of the office yesterday in the absence of word from Governor Alfred E. Smith as to the appointment of his successor. Mr. Woodin said he expected he would be relieved by the end of this week at the latest.

Commenting on a report that General George W. Goethals was being considered for the post, Mr. Woodin said he had no knowledge that this was true, but said he thought General Goethals would be "an ideal man for the post." General Goethals said he knew nothing about the report except what he had seen in the newspapers, and would not comment upon it. As chief consulting engineer of the New York Port Authority, General Goethals, it was pointed out, had been associated with Governor Smith, then a member of the Port Authority.

Last night in Albany Governor Smith said that he had not had time to consider the coal situation since he assumed office.

"I have the letter of Mr. Woodin, asking to be relieved, before me, but I have not considered it at all as yet," he said.

Governor Smith said he had a talk with Mr. Woodin on Monday and that the Fuel Administrator had pleaded poor health and pressure of private business.

New York State's shortage in domestic anthracite shipments below the amount allotted by the Federal Distributor has been increased by 130,200 tons as a result of curtailment of production during the holidays, according to a statement from the Fuel Administration office, which said:

"Curtailment of production at the Pennsylvania anthracite mines and falling off in our loadings on account of Christmas and other religious holidays resulted last week in shipments from the mines of only 1,500,000 tons, all sizes of anthracite, as compared with 1,975,000 tons the preceding week and 2,167,000 tons for the week ending Dec. 16.

"This 25 per cent. shortage as computed by the United States Geological Survey throws a further burden on New York State as there is no possibility of making up lost production. The average weekly consumption of the State, under reduced allotments, is 525,000 tons, or 28.32 per cent. of total production. Applying this percentage to last week's production, New York State will got only 394,800 tons of the coal mined and loaded for the week ending Dec. 30. The deficit is 130,200 tons.

"The Survey returns for the complete year of 1922 show that 52,372,000 tons of anthracite were mined for all purposes, as compared with 91,000,000 tons last year—a shortage of 36,628,000 tons or 42½ per cent. New York State received normally about 14,000,000 tons of anthracite domestic sizes; actually there were received last year only 8,000,000 tons. Greater New York gets normally 6,500,000 tons. Last year it received about 4,000,000 tons. There are still under the ground in the mountains of Eastern Pennsylvania 6,000,000 tons which should be in the cellars of New York State householders—2,000,000 tons of it in the bins of Greater New York."

Mr. Woodin issued a warning yesterday against "mushroom" dealers, who he said were shipping "refuse" into New York and selling it as anthracite.

"At the suggestion of William B. Ainey, Pennsylvania Fuel Commissioner, we are once more asking the people of New York State to beware of unknown and irresponsible coal companies which continue to spring into being as a result of the present coal shortage," he said. "Mr. Ainey advises me that there are a number of such companies forming in Pennsylvania and other states unknown to the Pennsylvania authorities and not included in any of the directories, many of them not even operating mines.

More than 200 tenants, most of them women, speared against eighteen landlords in the Morrisania Court, the Bronx, yesterday, charged with having failed to provide sufficient heat and hot water.

Mrs. Amelia Labree of 617 East 169th Street, who is blind and does weaving, which she learned at the "Lighthouse," complained that for two weeks her rooms were so cold she finally froze one of her hands and was not able to do any more work. She was one of thirty-three tenants in the building, which is owned by William J. Drummond of 1,640 Monroe Avenue. Magistrate Douras adjourned the case for two weeks, pending an investigation.

Louis Rothman of 91 Eldridge Street, landlord of a tenement at 1,242 Washington Avenue, waived examination and was held for the Court of Special Sessions in $300 bail. Sixteen other cases were adjourned from three to ten days and instructions were issued for the Health Department to investigate.

Special to The New York Times.

WASHINGTON, Jan. 2.—The United States Coal Commission sent today an urgent appeal to bituminous operators and miners who are to meet in Chicago tomorrow to get together and spare the country from the distressing conditions which resulted from the strikes in both the anthracite and bituminous fields last year.

The contract under which the bituminous miners are working will expire on April 1. The questions involved in making a new wage scale are largely similar to those which produced the last strike. The delegates who will meet in Chicago are not empowered to negotiate a new wage scale, but to pave the way for bringing the wage scale committees of the operators and the miners into accord.

How serious the Coal Commission regards the situation is indicated in the telegram sent today by John Hays Hammond, its Chairman, in the name of the commission, the text of which follows:

"The United States Coal Commission respectfully calls your attention to the fact that among the subjects assigned to it by the Congress of the United States for investigation is that of the causes which from time to time induce strikes in the industry. There is sharp conflict in opinions expressed to the commission as to whether the cessation of work on April 1, 1922, in the unionized bituminous coal fields of America was a strike by the miners or a lockout by the operators.

"As the duly appointed representatives of operators and miners in the fifteen organized union districts, you have met for the purpose of finding a way to maintain peace in your fields. Failure to agree would create an intolerable situation. Such failure would inevitably result in most serious injury to the general business and the common welfare of this country. All branches of the industry have promised this commission their co-operation in the discharge of its duties. The commission, therefore, in public interest urges upon you the obvious necessity of promptly devising some plan whereby the mines affected by your conference will be kept in operation to the end that the revival of all industry be unchecked, the uninterrupted flow of commerce among the States be maintained, and the menace of an insufficient coal supply be averted.

"Business halts while in doubt as to your action and awaits with anxiety the speedy and successful outcome of your labors.

"You can contribute to the peace of American economic life by reaching a speedy agreement and avoiding further conflict in the fields under your control. Your agreement will spare the commission the necessity of fixing the blame for failure to adjust your differences.

"JOHN HAYS HAMMOND,
"Chairman,
"United States Coal Commission."

Lamps of great beauty and modest price

LACKING the mystic power which made Aladdin's lamp such a topic of conversation, Ovington lamps seem to be vested with a mystic power of their own.

It is the power to transform a cold room into a livable room—to invest the area surrounded by four walls with the friendly glow of a soft and beautiful light.

To those women with a flair for decoration of their own homes, Ovington's lamp collection will prove to be a fruitful source of new and more beautiful effects. For it is hard to conceive of a need for a lamp for which Ovington's have not an apt report.

It is hard to conceive that such rare and beautiful things as Ovington lamps can be had for such a modest outlay.

OVINGTON'S
"The Gift Shop of Fifth Avenue"
FIFTH AVENUE AT 39TH STREET

BATTEN

Big combines and little trademarks

OUR business era has been and probably will be characterized by important manufacturing and financial consolidations.

Whatever advantages have been gained by these combinations, it is noteworthy that to the ultimate consumer the name of a familiar product is still a greater controlling factor in its purchase than the mere immensity of the interests which produce it.

The name *Cadillac* has a far more important association to the prospective buyer of a good automobile than the name *General Motors*.

Nujol and *Polarine* and *New Perfection* are relatively recent concessions to the fact that so great and powerful an institution as Standard Oil should offer the individual buyer names which fit naturally into his scheme of thinking.

Combinations may have natural advantages in financing, buying, manufacturing, and selling; but in the struggle for favorable Public Opinion the little name on the package is the one which Johnny-on-his-way-to-the-store murmurs to himself.

In no classification of business has this been more manifest than in food products.

The manufacturers of food products whose profits are derived from prudent operation and whose sales are nourished by Little Trademarks, soundly advertised, have outstanding causes for self-congratulation.

They are in a field where the power of advertising is unchallenged even by other major business advantages and where the favorably known name, creased into the mind of myriads of people, is an impregnable fortification.

The development of food product advertising, its relation to sales growth, and its possibilities of future development have been the subject of some study by us.

The facts we have and the conclusions we draw from them might prove the basis of an interesting and profitable discussion with any manufacturer who desires at this time to consolidate his trademarks with favorable Public Opinion.

ONCE a month, or more frequently, we issue a publication called Batten's Wedge. Each issue is devoted to a single editorial on some phase of business. If you are a business executive and would like to receive copies, write us.

George Batten Company, Inc.
Advertising

Boston 10 State Street | 381 Fourth Avenue New York | *Chicago* McCormick Bldg.

Moulding favorable public opinion for articles or services that deserve it

1923 will be a successful year for those business men who make it a Hooven Letter year

There are good things in store for business in 1923—and better things for those who make the friendly contact a feature of their business dealing.

Every one of your customers would appreciate a personal letter from you right now—send them your greetings for the coming year.

And your prospective customers—this is your chance to send a friendly message to them and bring yourself just that much closer to their future business.

Make the year 1923 notable in your business history—make it a Hooven Letter year.

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For Business Men

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ROBBER EMPTIES GUN IN TIMES SQ. THRONG

Woman and Man Hit Before Principal in Fourteen Burglaries Is Seized.

TWO ROBBED AS MANY DINE

Victims Bound and Stripped of $645 Under Restaurant—Bus Driver Felled, Money Taken.

BOYS TRY TO STEAL $1,000

Six Attack Man, but He Beats Them Off, and Three Are Captured.

New York's criminal substratum broke through in a number of places yesterday in holdups and robberies that caused the police to fear that a season of post-holiday crime was upon them. Three of the most spectacular were on Broadway, and in one of them a robber was chased through Forty-fourth Street to Times Square, shooting into the crowd.

Times Square was filled with strolling clerks, shoppers and theatrical folk shortly after 1 o'clock, when a little melodrama in the raw was staged that thrilled the onlookers as much as any make-believe crimes in the theatres round about. There was a scurry for shelter, women running or too startled to move as a fusillade of shots came from West Forty-fourth Street and a man with a pistol in his hand ran into the midst of traffic in the square and jumped into a taxicab, only to be seized a few moments later by two patrolmen.

He said he was John Russo, 21, of 88 Ashland Avenue, West Orange, N. J. He had been frightened in his attempt to loot a theatrical boarding house at 254 West Forty-fourth Street, and in his attempt at escape had run through the street shooting. He hit Miss Alice Osborne of 265 West Fifty-seventh Street and Michael Seclaire, 56, of 338 West Thirty-seventh Street. Miss Osborne was slightly wounded in the thigh, but Seclaire, badly wounded in the hip, was taken to Roosevelt Hospital.

Russo, who later confessed to fourteen burglaries in the last few weeks, twice visited the Forty-fourth Street house yesterday. On his second trip Mrs. Marvel McGovern, a daughter of Sanford D. Sifter, both of whom live in the house, saw Russo enter and go upstairs, and she told her father. They thought Russo was a burglar, and Mrs. McGovern went out to get Patrolman Kellegan, who was directing traffic at Forty-fourth Street and Eighth Avenue. He hurried back toward the house with her, with his revolver in his hand. In the meantime Mr. Sifter had followed Russo upstairs and spoke to him when Russo was about to enter Miss Shirley's room.

Begins Firing Wildly.

Russo whirled and jumped for the stairs, running down, with Sifter behind him. At the door Russo hesitated a moment, saw Kellegan hurrying up the street, and, taking an automatic pistol from his pocket, ran down the steps and turned toward Times Square. After a few feet he stopped and fired a shot at Kellegan, who returned the fire in the air and kept on after the burglar. Russo, apparently panic-stricken, ran blindly toward Times Square, firing indiscriminately into the crowd.

He jumped on a taxicab, ordering the chauffeur at the point of his pistol to drive on. The chauffeur obeyed, but at Forty-third Street had been halted and the taxicab's way was blocked. As it stopped another car, in which was Patrolman Halsteadt of the West Thirtieth Street Station, who was out for the first time in several weeks, after being on sick leave, finally captured Russo in the taxicab in which he had taken refuge. Halstead jumped from his car to the taxicab and grabbed Russo by the arm.

While scores of persons were dining and dancing in a Chinese restaurant two floors above, and many others were passing the entrance, two partners of a billiard and bowling establishment at 2,182 Broadway were held up yesterday morning at the muzzles of four guns in the hands of two hold-up men. A half hour before the men entered with their guns drawn they had visited the place and played a game of pool.

The victims were Joseph Weiss, of 83 Hart Street, Brooklyn, and his son-in-law, Herman Kaufman, of 169 Hart Street. With Kaufman's brother-in-law, Herman Brown, who also lives at 83 Hart Street, the men own the billiard room. They were robbed of $645.

Bus Driver Felled.

A hold-up in wild west style took place at Seventy-first Street and Broadway early yesterday when three men jumped from an automobile to a Fifth Avenue bus, knocked the conductor over the head and robbed him of his coin box containing $8. Several automobiles passed, but apparently none of the drivers noticed anything amiss.

The bus was bound uptown, and had stopped to let several passengers alight. Martin Rooney, the conductor, of 466 West 134th Street, said the car drew up beside the bus and that the men got aboard and knocked him down with the butt of a gun without saying a word. He got up in time to get the number of the car as it drove away, and ran to the West Sixty-eighth Street station.

Detectives John J. Cronin, Martin Owens and John A. Kiernan went out in a police car to look for the machine used by the robbers. They found a car with the number Rooney had given them at 181st Street and Broadway three hours later. They waited until three men entered the car and arrested them. The prisoners said they were Frank Smith, 22, of 4,565 Broadway, Martin Shivitz, 26, of 502 West 179th Street, and Anton Elrman, 21, of 4,565 Broadway. Rooney later identified them and they were held in $15,000 bail each by Magistrate Charles E. Simms in the West Side Court.

Three boys charged with having attempted to rob Philip Schwartz of 294 South Street, Brooklyn, at Delancey and Pitt Streets last night were locked up in Police Headquarters. They said they were Murray Berson, 16, of 230 Monroe Street; James O'Brien, 18, of 144 West 120th Street, and Philip Sandler, 16, of 5 Hester Street.

Schwartz said he drew $1,000 from a bank in the afternoon and had the money with him when he was attacked by six boys. He drove them off, and the three who were arrested were caught while running away.

A row in a taxicab at Manhattan Avenue and Ainslee Street, Brooklyn, last night resulted in the arrest of Thomas Lind of 181 Russell Street on a charge of attempted robbery made by Mrs. Anna Payton of 331 Bainbridge Street, Brooklyn. Mrs. Payton said she had been with her husband and some friends in Greenpoint. When she wanted to go home her husband was not ready to leave, and Lind and other friends got a taxicab. The friends were taken home first and then Lind went on with Mrs. Payton. She said he tried to take a diamond ring from her hand. Lind denied the charge. He was held without bail by Magistrate Dale in the Bridge Plaza Court.

Brought Back From West.

David Jacobs of 157 East Forty-seventh Street, was brought back from Chicago yesterday by Detective John Barron to face a shoplifting charge. Jacobs escaped from the West Side Court after his arrest on the charge of taking merchandise from McCreery's. He was so much better dressed than other prisoners that he was able to walk out of court without being questioned, guards thinking that he was a detective.

There were three robberies in Hoboken yesterday, which were apparently the work of two men. They first held up Frank Ferrando, watchman of the Strand Theatre at Tenth and Washington Streets, as he was changing his clothes. They tied his hands and feet, locked him in a room in the basement and attempted to drill a safe in the office containing $1,600. They broke two drills and then gave it up.

The same men are believed later to have robbed Aaron Zanaman at 730 Bloomfield Street. They took $318 from him and after warning him to stand still with his hands in the air in a hallway disappeared up the street. A man who answered the description of one of those who robbed Zanaman later stole two rings valued at $500 from the jewelry store of B. Boobis at 305 First Street.

A robber held up Arthur Williams, manager of a Great Atlantic and Pacific tea store at 133 Main Street, Fort Lee, N. J., and took $115 from the cash register.

Entire 16th Infantry Starts Recruiting Drive Here Today

The entire Sixteenth Infantry of the regular army, stationed at Governors Island and Fort Wadsworth, will come to New York today and make a recruiting drive. According to army officials, it is the first time in the history of the army that an entire regiment has been used for recruiting duty simultaneously.

The regiment, part of the First Division during the war, will first assemble in front of City Hall at 2 o'clock this afternoon, to be addressed by Mayor Hylan, and will then scatter to all parts of the city to take over "recruiting sectors." The drive will last a week.

TWO FALL TO DEATH FROM HIGH BUILDINGS

Veteran Leaps From Nineteenth Floor of Hotel—Woman's Body Misses Crowd.

A woman about 60 years old either jumped or fell from one of the upper floors of the Municipal Building yesterday, as the street was filling with the lunch-hour crowd, and a young man, a veteran of the World War, ended his life by leaping from his room on the nineteenth floor of the Hotel McAlpin to the roof of an extension. The identity of the woman was not established late yesterday. The veteran is believed to be Daniel P. Jordan of Yonkers, who had relatives in Mount Vernon.

An hour before he jumped to death young Jordan telephoned to his uncle, J. E. Jordan of 425 Homestead Avenue, Mount Vernon. Mr. Jordan said that his nephew told him he was bidding him goodbye forever.

The young man registered at the hotel on Saturday night as "J. McCaffery, Washington, D. C."

It was almost on the stroke of noon when a poorly dressed woman fell or jumped from one of the windows on the north end of the Park Row side of the Municipal Building. No one had seen her in the building or knew from which floor she fell, but it was believed to have been above the fourteenth floor. She was instantly killed. The body fell in front of one of the entrances and several persons in the vicinity narrowly escaped being struck, among them Mrs. Margaret Hogan of 424 Seventh Avenue, Brooklyn, and Miss May V. Rourke, 610 Prospect Avenue, Brooklyn. Both fainted.

Despondent over the thought that her small daughter, May, 4, was in danger of permanently losing her speech and hearing, Mrs. Mary Voda of 106 Sullivan Street, Brooklyn, swallowed an ounce of iodine yesterday, according to the police. Her screams brought Patrolman Edwin Lundin, who administered first aid and sent for an ambulance surgeon from Long Island College Hospital.

SHEDD OUT AS HEAD OF MARSHALL FIELD

Now Board Chairman, Having Started as Clerk—Simpson, New President, Was Office Boy.

Special to The New York Times.

CHICAGO, Jan. 2.—John G. Shedd, after fifty years' service with Marshall Field & Co., where he started as a $10 a week clerk, retired today from the presidency of the concern. He is succeeded by James Simpson, formerly Vice President, who began with Marshall Field & Co. as an office boy. John McKinlay, who takes Simpson's place as Vice President, also began service as an office boy.

"I'm a tired business man," Mr. Shedd told the Board of Directors today. "I don't want to quit altogether—I like my work too much for that—but I want a chance for more play."

The board created the position of Chairman and elected Mr. Shedd to fill the place. He plans to spend much of his time in California and "do nothing but play."

Mr. Shedd, who is 73 years old, was born in Alstead, N. H., and attended the public schools until he was 17, when he had to go to work. He came to Chicago in 1872 and entered the employ of Marshall Field.

WILSON SENDS THANKS FOR BIRTHDAY WISHES

Tells Jersey League Country Will Soon Adopt His Principles by Big Majority.

In reply to a letter sent to Woodrow Wilson congratulating him upon his sixty-sixth birthday on Dec. 28, John L. Armitage, Secretary of the Woodrow Wilson League of Essex County, today received the following note from the former President:

"I am proud to learn that there is a Woodrow Wilson Democratic League of Essex County, and it gives me genuine pleasure to receive the message that has just come to me from the league and which you and other friends were kind enough to sign.

"I am strengthened by the thought of such support. I believe that we shall all have the gratification in the near future of seeing the principles we believe in adopted by an overwhelming majority of the voters of this country.

"With the hope that the New Year will be a peculiarly fortunate one for the league, for yourself and for all of your associates, I remain, cordially and sincerely, WOODROW WILSON."

SECRETARY FALL TO QUIT CABINET

Will Resign as Head of the Interior Department on March 4.

MONDELL MAY SUCCEED HIM

New Mexican Man Remains Harding's Friend, Though Dissatisfied With Many Administration Acts.

Special to The New York Times.

WASHINGTON, Jan. 2.—Albert Bacon Fall, Secretary of the Interior, will leave the Cabinet and retire to private life March 4. Official announcement of his intention to resign, which has been persistently reported for over a year, was made at the White House this morning.

With this announcement it was emphasized that Secretary Fall entered the Cabinet at a great financial sacrifice and that he leaves in order to devote his time to business affairs in the Southwest. So anxious was President Harding to retain his old friend in Government service, it was said, that he offered him one of the vacancies on the Supreme Court of the United States, but this offer was declined.

Although Mr. Fall is leaving the Cabinet with no change in his friendship with the President, it is known that for several months he has been dissatisfied with many acts of the Harding Administration and Congress. Having been one of the irreconcilables in the Senate before his appointment to the Cabinet, he had little sympathy with the Washington Conference on Limitation of Armament. He made no public criticism, but to his friends he was outspoken in his condemnation of the conference, and during virtually all its sessions he remained away from Washington at his home in Three Rivers, N. M.

Opposed to Reorganization.

Another thing that vexed Secretary Fall was the scheme for reorganization of the executive departments of the Government, under which it was proposed to transfer to the Department of Agriculture many of the bureaus now under the Interior Department. A long undercover controversy on this subject was carried on between Secretaries Fall and Wallace, and Mr. Fall is understood to have protested vigorously to President Harding against what he felt to be a propaganda campaign waged against him by the Department of Agriculture.

At various times it has been reported that one of the reasons for delay in completing the governmental reorganization plan was the failure to smooth out the differences between the heads of these two departments.

The failure of Congress and the Administration to carry out his recommendations concerning Alaska has been another of Secretary Fall's complaints. Although opposing certain transfers from the Interior Department to the Department of Agriculture, Mr. Fall has been insistent upon a thorough reorganization of Government bureaus dealing with Alaskan affairs. He spent two Summers making inspection trips in the territory and after each he declared that Administrative conditions there were chaotic because some thirty separate Government bureaus, under as many heads, were performing functions that should be placed under single control and responsibility.

These three complaints are declared by Secretary Fall's friends to be contributing causes for his leaving the Cabinet in addition to pressure of personal affairs. It is known that Mr. Fall's ideas of a proper Mexican policy have been at variance with those of the Administration, but this was admitted by Mr. Harding when he announced his decision to appoint his friend to the Interior Department.

Suffered Losses in Cattle Raising.

Secretary Fall, like many other Southwestern stock raisers, has lost heavily from the drouth and other difficulties that have affected the industry during the last few years. His brother, with whom he was associated in cattle raising, died a short time ago, and Mr. Fall has represented to the President that it is vitally essential that he return to New Mexico to take personal charge of his interests there.

Following the official White House announcement that Secretary Fall would resign, it became known that Representative Frank W. Mondell of Wyoming, Republican House leader, was being seriously considered as his successor. Mr. Mondell, who will retire from Congress on March 4, is particularly well qualified for the Cabinet post, it is pointed out by his friends, as he hails from the West and from a section that comes into intimate touch with the Interior Department.

Mr. Mondell has spent his entire life in dealing with the problems of the West, first as Mayor of his home city, later as a State Senator, and for the last twenty-five years as a member of Congress. He has helped frame much of the legislation dealing with irrigation, forest reserves and the development of coal, oil and gas on public lands. His friends assert there is no beter equipped man in Congress than Mr. Mondell for this office. In addition to his other qualifications he served as assistant head of the General Land Office for two years.

It is understood that Mr. Mondell will have the active support of the Republican leaders in the House and that he is desirous of the appointment, chiefly for the reason that he believes he can be of great assistance to the people of the West and do valuable work for the Administration.

Secretary Fall declared today that reports that he was retiring in order to act as counsel for an oil association were false. He said he intended to rest on his New Mexico ranch for a short time after March 4.

ALBUQUERQUE, N. M., Jan. 2.—Secretary Fall resigned as Senator from New Mexico to enter the Cabinet when Mr. Harding became President. He had served in the Senate since 1912. Previous to that he had served in the New Mexico legislature, as a member of the State Supreme Court, and twice Attorney General.

Mr. Fall is a native of Kentucky. He was a teacher in his early days, reading law while teaching school. He became interested in farming and the cattle business soon after coming to New Mexico, and now has a large ranch at Three Rivers. It has been reported in political circles in the State that if Mr. Fall left the Cabinet, it would be to become counsel for a large oil company.

ROSENBLUTH HEARING BEGUN

Removal to Washington Opposed on Ground of Jurisdiction.

Argument in the proceedings for the removal of Captain Robert Rosenbluth, under Federal indictment in the State of Washington for the murder of Major Alexander P. Cronkhite, began yesterday before United States Commissioner Hitchcock. Louis Marshall, counsel for the defendant, questioned the jurisdiction of the Federal authorities on the ground that on Oct. 25, 1918, when Major Cronkhite was shot dead, the property used by Camp Lewis had not passed to the control of the Government.

Mr. Marshall contended that as the reservation was not deeded to the Government by the County Commissioners of Pierce County, Wash., until Oct. 1, 1919, and the transfer was not recorded until Nov. 15, 1919, the Government was without jurisdiction. The hearing will be continued today unless Mr. Marshall is called to Washington, D. C., when it will go over until tomorrow.

Miller Asks 4-Year Term for Governor; Declares Present Period Is Too Brief

Former Governor Nathan L. Miller, who began work yesterday as a member of the new law firm of Miller & Otis, 61 Broadway, declared that the term of a Governor of New York State should be lengthened to four years and that it should also be provided by law that no Governor should be eligible to succeed himself.

"Two years is too brief a period for an Administration to work out to a finish a large constructive program," he said. "Four years would afford time to finish a constructive program in many of its essential features and to get well under way those that might not be completed.

"If a Governor starts his official term by scheming to succeed himself, of necessity he cannot function as he should. The more constructive ideas a Governor sponsors in a two-year term, the worse for him politically, as the initial stages of political and governmental progress are the stages that cause most irritation and suspicion.

"If the term were four years and no more, the Executive could proceed courageously, and at no juncture would he prompt the suspicion that he was angling for another term."

Mr. Miller said he had been reluctant to discuss this possibility during his term of office, but felt free now to make the suggestion in the interest of good government. Asked for his opinion on prohibition enforcement and transit legislation, both of which are likely to become issues in the Legislature, he smiled and said he was not ready to discuss them.

He was at his desk in his new office early and kept at work all day. He said with a smile that he had received five new clients and expected to be busy.

During the day workmen changed the lettering on the door of the suite from "Steele & Otis," the old firm, to "Miller & Otis," the new firm name. The late S. H. Steele, President and counsel of the General Chemical Company, was formerly head of the firm. Mr. Miller was formerly counsel for the Solvay Process Company of Syracuse. The other partners are Harold Otis, Harley L. Stowell, Charles J. Nourse and Frederic Cunningham Jr.

CALLS CHURCH GIFT WORK OF CORREGGIO

Painting of "The Nativity" Pronounced Genuine by Experts, Says Brooklyn Donor.

FOUR IN FAMOUS GROUP

If an Original It Is Centuries Old—Bought in an Auction Room Forty Years Ago.

What is believed to be a painting of "The Nativity" by Correggio and one of a group of four works by the artist on the same subject has been given to the Roman Catholic Church of the Assumption on Cranberry Street, Brooklyn, by Henry Hyams of 1 Sydney Place, that borough, as a memorial to his father.

"Although neither my father nor myself are Catholics, I felt that as the painting was a Catholic subject it should go to a Catholic church," said Mr. Hyams last night. He added that he knew that the Rev. William B. Farrell of the Church of the Assumption was interested in art, and, besides, he was a friend of the priest, so he decided to give it to his church.

The painting is genuine, according to Mr. Hyams. He said that he had the word of art experts in Manhattan and other cities who passed upon it that the painting was the work of Correggio. If the painting is genuine, its history dates back for centuries when the famous master painted his celebrated group of four nativity pictures. One was lost and no trace of it ever found. Another was destroyed in the sixteenth century at a church fire in Europe. The other two genuine paintings now hang in the Dresden and Louvre Galleries and are valued at $100,000 each.

"This painting has been in our family for forty years," said Mr. Hyams. "It has been examined by some of the best experts in this country, and all agreed that it was a genuine Correggio. My father once had it examined by that great English connoisseur. I think the name was Sir Purdy [evidently he had Sir Caspar Purdon Clarke in mind], who had charge of the museum in New York, and he said it was a genuine Correggio.

"As far as I know the history of this painting, it was in the old storage house of Bunce & Bender, at 60 Court Street, Brooklyn, for years and years. It was sold with other merchandise long in the storage house, under an administrator's sale at the old Kerrigan auction rooms in Willoughby Street. My father bought it. It was encased in a moldy frame. I do not know what my father paid for it, but it was a nominal sum. The owners could never be located.

"Twenty-three years ago it was in a speculator's hands and put on exhibition at the Hotel St. George. A Catholic priest then offered $10,000 for it, but the speculator would not sell it at less than $20,000. The speculator had the painting appraised at $20,000 at that time. My father died in November, 1921, and as the residuary legatee of his estate I inherited it. I refused $5,000 for it, and rather than dispose of it at less than its value I gave it to the Assumption Church as a memorial to my father."

The name "Correggio" is legible in the right hand lower corner of the painting, which is 6 feet by 7 feet. It was hung in the Assumption Church on Christmas Day.

Father Farrell said he did not know for a certainty whether the painting was a genuine Correggio and that he would have it examined by experts.

"However," he said, "it is a very beautiful picture. There are certain phases of the painting which lead me to believe that it is a Correggio. For instance, the color treatment and the grouping. The lights and shades about the angels who form the background of the picture and the infant Jesus are portrayed in a way characteristic of Correggio. The Church of the Assumption is indebted to Mr. Hyams."

EXPLAINS HARDING'S CHANGE

Agricultural Bloc Wants European Imbroglio Settled, Says Seligman.

Professor Edwin R. A. Seligman of Columbia University told the Brooklyn Institute of Arts and Sciences last night that the recent change of heart of the Washington Administration in the consideration of European problems was due to the realization by the agricultural bloc that the prices of wheat and cotton depended largely on the settlement of the European imbroglio. The meeting was in the nature of a debate on the effects of the Treaty of Versailles, between Professor Seligman and Professor Ian C. Hannah of Oberlin College.

Professor Seligman said it was part of the political obligations of the United States and to its material interest to take part in the reconstrucion of Europe. America was obligated, he said, because of the promises by President Wilson at Versailles.

Professor Hannah attacked France's foreign policy, said the voters in the Congressional elections in 1918 had repudiated Wilson's policies, and objected to the Versailles Treaty because it left Germany's march to the East untouched, forcing Germany into the arms of Russia. In this way, the treaty, he maintained, shut out Germany from allied influence.

Story of Dix
GIVER OF MILLIONS

He found that high wages paid, and his employes did more work in five days than in six; so he decided to turn over the plant and see what they could do with it. A real romance of business.

The New York Times
NEXT SUNDAY

Reserve a copy at your news stand

SEEK SOCIETY MAN IN TEXAS MURDER

Police Intimate That Beautiful Mrs. Knox Had Reasons for Wearying of Aged Husband.

FRIENDS RALLY TO DEFENSE

Whole Village Believes Her Innocent—"Suicide Notes" Declared to Be Forgeries.

Special to The New York Times.

BEAUMONT, Texas, Jan. 2.—While Mrs. Lillian Knox languishes in the Sabine County Jail at Hemphill, Texas, near here, awaiting arraignment before a Justice of the Peace tomorrow on a charge of murdering her millionaire husband, Hiram Knox, last Nov. 26, hundreds of Mrs. Knox's friends are pouring into the little isolated sawmill town in automobiles and by train to be present at the hearing.

The rally to the support of the beautiful widow, who for many years has been a woman beloved for her benevolence, is accepted as an indication of popular belief in her innocence. If the weather permits, it is probable that the hearing will be held in the public square. The chief question before the Justice of the Peace will be whether Mrs. Knox shall be held for action of the Grand Jury, and if so, whether she shall be admitted to bail.

Popular opinion at Hemphill is against confining the defendant to jail, and tonight more than $100,000 cash bonds were said to be available to obtain her release.

"I am wholly innocent of the terrible charge preferred against me," said Mrs. Knox today to her attorney, Judge Steve M. King of Beaumont. It was the first statement the prisoner had made since her arrest. "I want my friends to know that I am guiltless," she continued, "and when the trial is concluded I shall convince them of this fact beyond all doubt."

The Knox mansion, long noted for the lavishness of its social affairs and where good looking employes of the Knox sawmills are said frequently to have been provided with dress suits by Mrs. Knox and instructed in polite manners to "fill in" when there was a scarcity of men guests, is in the care of servants, who have been instructed to permit nobody to enter the huge castle-like residence on the cliff where Hiram Knox, reputed to be worth $10,000,000 a few years ago and at the time of his death with a rating of $1,000,000, met his death early in the morning of Nov. 26 last. Several of the servants have been employed by the Knox family for many years. All of them are staunch in their support of Mrs. Knox and convinced of her ultimate release.

Believe "Suicide Notes" Were Forged.

Additional arrests have been reported to be imminent, although County Attorney F. P. Adams refuses to divulge the names until the warrants are served.

Mr. Adams asserts that he made a thorough investigation of Knox's death and did not prefer the charge of murder against Mrs. Knox until he was convinced of her guilt. C. W. Alford, the Sheriff who arrested Mrs. Knox as his last official act before retiring from office, likewise feels sure of his ground as a consequence of two months' investigation at Hemphill and elsewhere.

State authorities intimate that they will prove two letters figuring in the case, the missives found after Mr. Knox's death and purported to have been written by him, were not the work of the lumber millionaire. These letters ar said to be typewritten, while it is said that Knox never was known to touch a finger to a typewriter. The letters are said to intimate that the millionaire lumberman had become despondent over financial reverses and ill health and "had decided to end it all." One letter of this nature was to Knox's mother, a resident of Dallas; the other was to one of his attorneys of this city.

In other respects, also, according to the same authorities, they show evidence of not having been written or dictated by Knox.

An effort will be made to show that Knox did not die at his home, but elsewhere, after which his body was taken home.

Prominent Man Sought.

Beaumont police today are looking for a man widely known here and at Hemphill in connection with the Knox case, according to reports at headquarters. The identity of this man, if known to the police, is being kept secret, but he is said to be a member of one of the foremost families in Southeast Texas and widely known throughout this section. This man is said to have been known to be friendly with Mrs. Knox. Whether the authorities connect him with the death of Knox probably will be brought out at the hearing tomorrow.

Several other men also are being sought here, ostensibly in connection with the case, although the police refuse to give information. One or two women also are wanted, according to reports from Hemphill tonight.

Mrs. Knox's attorneys today said they would not attempt to offer evidence at tomorrow's hearing. They expressed confidence that the State would fail to offer evidence sufficient to warrant holding their client on the murder charge.

Mrs. Knox formerly was a school teacher, and since her marriage to Knox several years ago she has been noted for the lavishness of her entertainments, both at Hemphill and in this city, as well as in New Orleans and Houston. She long since endeared herself to all of Hemphill because of her bountiful expenditures of money for the families of the Knox employes, who constitute the majority of Hemphill's populace.

Mrs. Knox was said to have managed her aged husband's business interests for years, as he cared little for business and preferred hunting and shooting.

The murdered man, Hiram Knox, inherited a $10,000,000 business from his father, a pioneer East Texas sawmill and timber owner. A first wife and a son of that marriage both are dead, but several children were born to Knox and his second wife, who is now accused of his murder.

Lavish entertainments by the Knoxes are said to have contributed to the dwindling of their fortune to about one-tenth of its former amount.

RITCHIE REFUSES TO GIVE UP M'KOIN

Maryland Governor Tells Louisiana Executive Mer Rouge Papers Are Insufficient.

PHYSICIAN WOULD RETURN

But Insists Baltimore Charges Shall Be Dropped—Martial Law Likely in Morehouse County.

BALTIMORE, Jan. 2.—Governor Ritchie of Maryland today informed Governor Parker of Louisiana that the requisition papers for Dr. B. M. McKoin, charged with being one of the slayers of Matt Daniels and Thomas Richards at Mer Rouge, La., on Aug. 24 last, were not sufficient for the prisoner's extradition for the reason that the affidavits, charging the physician with murder, are made on information and belief and not by any one who had any personal knowledge of the alleged crime.

If Governor Parker was willing to release Dr. McKoin the physician wanted to leave Baltimore tomorrow, Governor Ritchie said in his dispatch.

If the case came to trial before Governor Ritchie, the Maryland Executive told Governor Parker, his decision would be against granting requisition at this time, but he would hold Dr. McKoin for a reasonable time so that the Louisiana authorities might submit competent affidavits.

Dr. McKoin, Governor Ritchie said, while insisting on his extradition rights, nevertheless was quite willing to return to Louisiana voluntarily, but would not do so until released by the Baltimore authorities.

"Will you consent to his release so that he may return to Louisiana and will you authorize your deputy officers to accompany him there?" Governor Ritchie asked. "If you are willing to do this, he wants to leave tomorrow."

Governor Ritchie's telegram was sent after a conference with Robert R. Carman, counsel for Dr. McKoin, at the Governor's office here late today.

Gov. Ritchie's Message to Gov. Parker.

Governor Ritchie's telegram follows:

"Hon. John M. Parker, Governor of Louisiana, Baton Rouge, La.:

"After examining the requisition papers in the McKoin case I do not think that they are sufficient for the reason that the affidavits are made on information and belief and not by any one who has any personal knowledge of the alleged crime. Both the law and practice are clear in requiring this.

"If the case comes to trial before me, my decision will accordingly be not to grant requisition at this time, but I will hold McKoin for a reasonable time in order to give Louisiana authorities the opportunity to submit competent affidavits. Dr. McKoin, while insisting on his extradition rights, nevertheless advises me through his counsel that he is quite willing to return to Louisiana voluntarily, but he cannot do so until he is released by the court.

"He would like your deputy officers to accompany him back to Louisiana. Will you consent to his release so that he may return to Louisiana and will you authorize your deputy officers to accompany him there? If you are willing to do this he wants to leave tomorrow.

(Signed) "ALBERT C. RITCHIE,
"Governor of Maryland."

Special to The New York Times.

BATON ROUGE, La., Jan. 2.—Governor Parker at 8 o'clock tonight had failed to receive any message from Governor Ritchie of Maryland regarding Dr. McKoin's reported agreement to return to Louisiana on condition that the charges made against him there be dropped. He refused to comment on the Maryland Executive's remarks about the affidavit on which McKoin's return was asked.

Parker May Declare Martial Law.

Special to The New York Times.

NEW ORLEANS, Jan. 2.—Martial law will probably be declared tomorrow in Morehouse County, Louisiana, to insure the protection of witnesses and the maintenance of order at the open hearing at Bastrop on Friday into the murders of Watt Daniels and Thomas Richards. "Jeff" Burnett, charged with being one of the slayers of the two men, will appear at this hearing, and there have been reports, following the disappearance of one of the witnesses against him, Harold Teegerstrom, that violence might be attempted at the hearing by foes of the prosecution.

Resolved to take no chances, Governor Parker today ordered sent to Bastrop Troop F of the 108th Cavalry, stationed at Jennings. With this troop there are now practically surrounding the Bastrop Court House four State militia units.

Adjutant General Toombs left here tonight to take personal charge of the situation. He admitted that information has been received that conditions were so serious in Morehouse Parish that it was believed that a declaration of martial law had been decided on. It is known that the kidnapping of Harold Teegerstrom aroused the Governor and the other officials connected with the State's case.

At the Attorney General's office tonight it was explained that if the Governor proclaimed martial law in the Morehouse Parish district he would immediately appoint a military governor, and that Adjutant General Toombs undoubtedly would be selected for that place.

It also was hinted that the civil courts in Morehouse County would probably be exempted if the Governor proclaimed martial law, thus permitting the regular tribunals to function in the ordinary way.

Brother Says Teegerstrom Is Safe.

Special to The New York Times.

MONROE, La., Jan. 2.—Harold Teegerstrom, witness against "Jeff" Burnett, accused of complicity in the murders of Watt Daniels and Thomas Richards, has escaped from his kidnappers and is now in hiding, according to his brother, Clarence Teegerstrom. Clarence says he expects to get in touch with Harold at any time, as he had received a message from him after his disappearance last Friday night at Spyker, saying he was safe and that he would communicate with him later. This message was sent by a friend, according to Teegerstrom, who saw Harold last Sunday.

Clarence said he was unable to confirm the report that his brother had returned to Erie, Penn., but expressed the belief that Harold had left Louisiana. He said Harold sent word to him that he was taken from the Spyker bunk house partly clothed. He slipped away from them after he had been beaten, bulldozed and nearly frozen by the cold and spent all of Friday night in an old shack. The message then related how he had found Mr. Jones and had been assisted by him.

BIRMINGHAM, Ala., Jan. 2.—H. H. Thom of Bessemer, Ala., a brother of Dr. K. P. Thom, who was killed by Dr. B. M. McKoin at Gallion, La., in 1916, and who asked Governor Parker of Louisiana to use his influence to have Dr. McKoin prosecuted for killing his brother, today received a reply from the Louisiana Executive thanking him for his "valuable information."

Fire Chief's Car Sticks in Mud; Rings Alarm to Get Pulled Out

Special to The New York Times.

ELIZABETH, N. J., Jan. 2.—Fire Chief Nicholas George of the Linden Fire Department was suspended today by Leon Watson, Chairman of the Fire Commission, because Chief George turned in an alarm so that the fire apparatus could pull his machine out of the mud.

According to Chairman Watson, George called headquarters and asked Fireman Ville to drive the town fire engine to the spot so that he could extricate his motor car. Ville refused. A few minutes later an alarm was sounded. When the apparatus arrived the Chief ordered the men to pull the car out of the mud.

LABOR DEPARTMENT HEAD QUITS POST

Sayer Tells Smith He Wants Him to Have Free Hand to Shape New Policies.

SENDS GOVERNOR LETTER

Commissioner Will Become Member of Industrial Surgical and Medical Service.

Henry D. Sayer announced last night that he had forwarded to Governor Smith his resignation as Industrial Commissioner and head of the State Department of Labor in the following letter:

January 2, 1923.

Hon. Alfred E. Smith, Governor, Executive Chamber, Albany:

My Dear Governor—As I explained to you personally at our recent conference, it has for several months been my earnest desire to be relieved of the great responsibilities of administering the State Department of Labor. There did not appear, however, during that time any moment at which I could in justice to the department lay down the burden which I was carrying or when I could permit my personal desires to take precedence over my official obligations.

I feel, however, that the time has now come when in fairness to you I should step aside and permit you to appoint a commissioner of your own selection to carry out your ideas and policies with regard to the administration of the labor and workmen's compensation laws of this State. As I told you, however, I have no desire to embarrass you, but on the contrary wish to co-operate with you in making your administration successful so far as this department is concerned.

Accordingly, I herewith tender to you my resignation as the Industrial Commissioner of the State of New York, to take effect at the close of business on Jan. 31 next or as soon thereafter as you feel you can spare my services. On that day I will have completed the original six-year term as commissioner for which I was first appointed, and I feel that I may with all propriety retire to private life and give that attention to my private affairs that justice to myself and to my family imperatively demands.

It is needless for me to say that in the meantime and even after my resignation becomes effective I shall hold myself at your disposal to aid you in any way that you may desire.

With expressions of my highest regard and with every wish for the success of your administration, I am,

HENRY D. SAYRE.

Speaking of his resignation, Commissioner Sayer said:

"On the first of February I will have completed the original six-year term as Industrial Commissioner to which I was appointed by Governor Whitman. For two years before that I was Secretary of the former Industrial Commission. I feel that the eight years I have spent in the active administrative work of the Labor Department entitle me to now consider somewhat my own personal desires and interests. Moreover, I feel that Governor Smith should be given a perfectly free hand to carry out in the Labor Department the promises made by him in the campaign. Accordingly, I have tendered to Governor Smith my resignation to take effect on Jan. 31. In the meantime, I shall continue to act as commissioner and keep the department properly functioning.

"I have greatly enjoyed my work in the department. I have had the confidence of three Governors, four years under Governor Whitman and two years each under Governor Smith and Governor Miller. It has been a great privilege to have served under such Governors and to have been able in some measure to have contributed to the benefit of mankind in the administration of these great humanitarian laws."

GERMAN AIRMEN FOUND WELCOME IN ENGLAND

Pioneers of Proposed Passenger Line Amazed at Cordial Reception.

LONDON, Jan. 2.—The three German aviators who arrived at Croydon yesterday, completing the first German aerial flight to England since the war, were pleasantly surprised at the reception given them. O. J. Merkel, President of the German Aero Union, one of them, said:

"As we approached the British shores we were somewhat apprehensive as to what our reception would be, but this, to our amazement, was quickly dispelled almost as soon as we touched ground.

"Since there were no landing fields we were forced to alight in an open field, and, it being Sunday, the farmers and their wives and children began gathering around us to see the machine and talk to us before we scarcely realized we were on foreign soil. One farmer invited us to tea, at which there was a large gathering of hospitable English folk."

He frankly admitted that they had flown over with the intention of arranging a London-Berlin service on a purely commercial basis, but said that, whether they succeeded or failed this time, he was sure their trip marked the beginning of more cordial relations between the two countries and a definite movement to develop international commercial flying on an equal and competitive basis.

SAY TELLER TOOK CHRISTMAS FUND

Flatbush Savings Bank Officials Declare Shortage May Reach $17,000.

Stuart Summers, 18, a teller in the Flatbush Savings Bank at 910 Flatbush Avenue, opposite Erasmus Hall High School, was arrested yesterday, accused of taking bank funds estimated at between $12,000 and $17,000. Summers had charge of the Christmas Fund, and a shortage was discovered a few days after Christmas.

Summers was found by Detective Frank Burke of the Snyder Avenue station in Times Square, seated in a motor car for which he paid $1,000 last Summer.

BOY SCOUTS SEND GIFT FOR NEEDY

National Office Employes Give $48 for "Very Commendable and Worth-While Enterprise."

YESTERDAY'S TOTAL $1,061

Contributions Thus Far Reach $156,826—Times Composing Room Chapel Gives $190.

MORE PRAISE FOR APPEAL

Brooklyn Bureau of Charities Extends Thanks for The Times's Successful Efforts.

Contributions of $1,061.31 for the Neediest Cases yesterday increased the total to $156,826.08.

Included in the contributions to THE TIMES was $48.81, together with the following letter from James E. West, Chief Scout Executive of the Boy Scouts of America:

"NEW YORK TIMES, Times Square, New York City.

"Gentlemen: It gives me great pleasure, on behalf of some of the employes of the national office of the Boy Scouts of America, to transmit herewith $48.81, which was voluntarily contributed by them, to be applied by you to your very commendable and worth-while enterprise.

"The invitation was extended to those who might not get an opportunity to contribute in any other way to do so at this time. Sincerely and cordially yours,

"BOY SCOUTS OF AMERICA.
"James E. West, Chief Scout Executive."

A letter from Darwin R. James Jr., President of the Brooklyn Bureau of Charities, received yesterday, follows:

To the Editor of The New York Times:

"The Directors and officers of the Brooklyn Bureau of Charities wish to extend to you this formal acknowledgment of our deep thanks for the campaign conducted so successfully by THE NEW YORK TIMES in behalf of 'The Hundred Neediest Cases.'

"Aside from the large amount of money realized, your paper is rendering each year a distinct service to the cause of family and social welfare work by bringing to the attention of your readers these cases of dire distress and eliciting from them such a generous response.

"We appreciate your assistance, feel grateful to your readers and wish for you both the real satisfaction that comes from the rendering of help to those in need. Very sincerely yours,

"DARWIN R. JAMES Jr., President."

The members of THE NEW YORK TIMES composing room chapel contributed $190. This represented gifts from 155 members.

Contributions of $1,061 Raise Needy Fund Total to $156,826

Contributions of $1,061.31 yesterday increased the total for the Neediest Cases to $156,826.08. Gifts were received as follows:

Through THE NEW YORK TIMES	$387.31
Through the Association for Improving the Condition of the Poor	$538.00
Through the Brooklyn Bureau of Charities	130.00
Through the Catholic Charities	6.00
Total	$1,061.31
Previously acknowledged	$155,764.77
Complete total	$156,826.08

Contributions received direct through The New York Times:

A Jerseyite	$2	In Memory of—My Dear Mother, Mrs. L. Learner	5
Alvord, T. O.	10	M. S. H.	[illegible]
Anonymous	5	Porter, John B.	2
Anonymous	1	Schloss, Linda K.	2
Arrow	10	Speyer, A. C.	25
Cone, Julia S.	10	The Friday Nighters	11
Dorney, M. L.	2	Thorne, Robert	10
Employes National Office, Boy Scouts of Amer.	48.81	The New York Times Composing Room Chapel	190
F. B. N. W.	10	Total	$387.31
F. P.	1		
Greenberg, Mr. and Mrs. E.	10		
Gregory, Irene L.	25		
Hagedorn, Viola L.	5		

The New York Times Composing Room Chapel—

Amend, J.	$1	Lementy, W. J.	1
"A. Z."	1	Linden, George	1
Baird, James A.	10	Lockwood, C.	1
Baer, Charles	1	Lushbaugh, E.	1
Barney, R. L.	1	Macdonald, D. F.	1
Becker, W. R.	1	McPartlin, F. J.	1
Bennett, A. B.	1	McConnell, M. T.	1
Benson, R. D.	1	McCraney, J. W.	1
Boedecker, W. C.	1	McCutcheon, J.	1
Bowman, W.	1	McCabe, John F.	1
Bowerman, H. C.	1	McG., J.	1
Briley, J. C.	1	McNulty, E. A.	1
Buckingham, A. C.	1	McParland, F.	1
Burns, Alex	1	McWilliams, H.	1
"Cash"	1	Malone, Austin M.	1
"Cash"	1	Markey, E. J.	1
Camp, W. B.	1	Maurice, R. S.	1
Carney, E.	1	Meinert, Gus	1
Carroll, Martin	1	Mensohn, W. G.	1
Carswell, W. O.	1	Mezagrapha, M. E.	1
Glass, Paul	1	Miller, J. M.	1
Citro, Tony	1	Michener, W. H.	1
Contribut'n of Night Boys	8	Moss, George	1
Coogan, P. J.	1	Moyer, C. A.	1
Collett, J. W.	1	Murphy, M.	1
Cross, F. G.	1	Norwood, C. B.	1
Curran, Thomas	1	Nowlan, Frank	1
Conway, D. F.	1	O'Gorman, T.	1
Dall, H. W.	1	Orr, Ulrich	1
Desmarais, O.	1	O'Rourke, D. R.	1
Devericks, W. C.	1	Owens, Al.	1
Dunne, Francis	1	Penney, W. A.	[illegible]
Dillon, T. J.	1	Passuth, G. G.	1
Dillon, T. M.	1	Pahl, Joseph	1
Ditchie, Fred	1	N. A. P.	1
Doyle, Eugene	1	Pierce, R. C.	1
Eby, S. C.	1	Platt, C. H.	1
Eckerlein, A. N.	1	Poirer, Hector	1
Edwards, E. H.	1	Pym, Percy	1
Ferguson, E.	1	Reichwein, Bertha	1
Firth, M. Kerr	1	Roach, W. A.	1
Flanagan, P. J.	1	Ryan, T. F.	1
Fleming, J. S.	1	Saunders, Charles	1
Foster, Frank	1	Sauder, Harry N.	1
Fitzpatrick, J.	1	Schuyler, F. J.	1
Franck, Jules	1	Schwartz, N.	1
Galvin, E. J.	1	Scott, Ed. C.	1
Garland, C. P.	1	Siegel, William	1
Garson, S.	1	Simons, John	1
Garramone, R. L.	1	Sokel, Emil	1
Geiger, B. J.	1	Stack, Edward	1
Gibbons, W. R.	1	Stafford, John	1
Gleason, Ethel	1	Stewart, Webster	1
Gough, M.	1	Stocker, Ralph	1
Haines, Harry	1	Symmons, Jake	1
Hagood, E.	1	Taylor, Tom	1
Harris, Daniel	1	Thomas, J.	1
Harley, Richard	1	Thompson, H. J.	1
Hanselman, F. C.	1	Tully, J. E.	1
Hegarty, George	1	Turney, J. M.	1
Hood, J. C.	1	Van Benschoten, F. A.	1
Hoffman, M. L.	1	Veraick, Ed.	1
Holmgren, C. J.	1	Walworth, B. B.	1
Hughes, R.	1	Ward, Peter	1
Hunt, Lewis A.	1	Warmingham, G.	1
D. F. H.	1	Washburn, Fred	1
Jaeger, C. E.	1	Wheelhouse, W. N.	1
Jensen, H. P.	1	White, Harry	1
Johnson, E. W.	1	White, Frank	1
Johnson, W. G.	1	Willey, Charles L.	1
Johnston, W. A.	1	Williams, H. L.	1
Joubert, A. P.	1	Winpheimer, L.	1
Kellington, G.	1	Winter, William	1
Klein, D. J.	1	Wiseman, E.	1
Lafferty, Forrest	1	Woltz, William H.	1
Lauer, T. C.	1	Woods, W.	1
Lavelle, T. J.	1	Wyack, E. J.	1
Lawlor, J. T.	1	Total	$190

Contributions received through the Association for Improving the Condition of the Poor:

Bartol, Henry G., Jr.	[illegible]	Lebrand, Wm. M.	$300
Bartol, Hester G., Jr.	50	Taupier, W. J.	10
Bartol, John H.	50	Vail, Mrs. J. D.	10
Eye, H. M.	2.50	Walker, Mrs. J.	10
Hagadorn, Caroline M.	5	Youngren, F. A.	50
		Total	[illegible]

Contributions received through the Brooklyn Bureau of Charities:

Gordon, Col. W. B., U. S. A., retired	$100	Moss, H. F.	5
Ludlow, Mr. and Mrs. J. H.	25	Total	$130

Contribution received through the Catholic Charities:

Mulroy, M. J.	[illegible]

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Price to Yield About 7.35%

Circular on Request

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25 Nassau Street, New York

Suggestions* for the *Discriminating Investor

Security of principal and prompt payment of interest are the fundamentals upon which the discriminating investor should base the selection of securities. Our current offerings comprise numerous suggestions for the investor who considers these factors of paramount importance.

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FINANCIAL MARKETS

Price Movements Show Irregularity—Cotton and Grain Lower.

Irregularity of price movements characterized yesterday's markets in contradistinction to a certain degree of buoyancy which was a feature of the closing markets of 1922. In the case of stocks there was a robust upturn at the opening, with a decline in values later on and the bond market, while showing some degree of strength, was not particularly representative of that reinvestment demand which so frequently is mentioned in connection with the turn of the year. The foreign exchanges were strong but in the commodities markets there was weakness, both grain and cotton going to lower levels. There was little in the news developments to account for the irregularity that existed, and particularly was this true with relation to domestic markets. The foreign exchanges to some extent were ruled by the prospect of developments abroad such as might come to light as a result of the deliberations of the conference of Premiers at Paris. On the whole, however, it was clear that the markets were drifting, awaiting some definite indication to determine the course of prices.

In the stock market a strong opening gave hope for a continuation of the upturn in prices but it soon became evident that the market was being called upon to face heavy realizing sales. Not a few of those who garnered profits in the upturn of last year were disinclined to take the monetary value of those profits in definite form for the reason that taxation would impose a heavy burden. Thus there was a measure of selling to be absorbed in yesterday's market, which acted as a weight upon prices and which nullified such buying for long account as developed as a result of the optimistic forecasts in business and finance regarding future months. So far as the technical position of the market was concerned, however, this selling probably improved the situation materially and there is no denying that Wall Street throughout yesterday's transactions was inclined to the favorable rather than the unfavorable outlook.

The movement of grain prices was quite in accord with the character of cables from abroad. It has been the record of the grain market during recent months that a disturbed European situation acted as the signal for speculative buying in anticipation of such demand as might arise under the exigencies of serious difficulties, even though such difficulties might fall short of an actual resort to arms. Thus, when it became apparent yesterday that there might be a smoothing out of the European situation, there was a reaction in grain prices such as has taken place on every previous occasion of the kind.

The foreign exchanges were strong, probably as a reflection of the renewal of conferences between the Premiers at Paris. There was an optimistic tone in such cables as came to hand and while some of the proposals were drastic, there was a disposition to believe that this reassembling of the conference might bring about some definite plan acceptable to all, which would prove a stabilizing influence to the European situation. Undoubtedly, the optimism was to a certain degree built upon intangible hopes, but the very fact that confidence existed was a consideration of no mean significance. It remains to be seen what the conference will actually accomplish. It remains to be seen whether France will consent to any such plan as that which was voiced yesterday by Bonar Law for a scaling down of German reparations. And in the final analysis, it is the attitude of France which bears a direct relationship to the measure of success which the conference may achieve. Sterling advanced to $4.64⅞ yesterday and closed only slightly under this figure, for a gain of 1 cent, as compared with the close on Saturday. French francs were strong and the same was true of exchange on Rome. The rate on Stockholm went to a high of 27.06, which surpassed the high point of last year.

MONEY.

TUESDAY, JAN. 2, 1923.

Money on call on Stock Exchange ruled easy, demand light; day's minimum of 5 per cent, which came after opening, and renewal at 5½, being a full 1 per cent. under Friday's final. Time money was quiet and without change in quotation of 4¾@5 per cent. Commercial paper brokers reported active market, interior banks the chief purchasers and little local participation, with broadening distribution at 4½ per cent. for choice names, less well known at 4¾.

Call Loans.

Renewals.	High.	Low.	Last.	Friday's Last
5½	6½	5	5	6

Time Loans.

Mixed collateral, 60-90 days....4¾@5
4, 5 and 6 months....4¾@5
All industrial collateral, 60-90 days....4¾@5
4, 5 and 6 months....4¾@5

Commercial Paper.

Best names, 4 to 6 months....4½@4¾
Other names, 4 to 6 months....5

Rediscount Rates, Federal Reserve Bank.

Commercial paper, 15 days, 4; 60 to 90 days....4
Liberty bonds, Victory notes and Treasury certificates of indebtedness, 15 days, 4; 60 to 90 days....4

Bankers' Acceptances.

Call loans against acceptances....5

Prime bankers' acceptances, eligible for purchase or rediscount by Federal Reserve Banks. Rates quoted are for discount at purchase.

	Bid.	Asked
30 days	4⅛	4
60 days	4⅛	4
90 days	4⅛	4
4 months	4¼	4
6 months	4½	4¼
Non-members and private bankers, 60-90 days	4¼	4⅛

London Market.

Money in London 1½ lower at 1½ per cent.; short bills ⅛ lower at 2⅝@2¾ per cent.; three months' bills, ⅛ lower at 2⅞@3 per cent.

Gold bullion is up at 89s 2d. Taking the British Mint standard price of 85s per fine ounce as par, the market quotation for gold would represent a price of 105¼ at London. On the same basis the highest London price for gold for the year to date was 116⅛, on Jan. 3. The highest price since opening trade in gold was resumed at London in September, 1919, was 149⅛, on Feb. 6, 1920; the lowest, 104¼, on Dec. 13, 1922.

Clearing House Exchanges.

Exchanges of checks at the New York Clearing House, $932,000,000; balances, $106,000,000; Federal Reserve credit balance, $39,000,000; exchanges a year ago, $686,700,000.

SILVER BULLION.

Bar silver in London ⅛d lower at 31⅛d. New York price for domestic silver was quoted at 99⅝c per ounce, the Mint price; foreign silver unchanged at 64⅜c.

Range for 1923	—Highest.—		—Lowest.—	
London	[illegible]	[illegible]	[illegible]	[illegible]
New York	[illegible]	[illegible]	[illegible]	[illegible]
Range for 1922.				
London	[illegible]	[illegible]	[illegible]	[illegible]
New York	[illegible]	[illegible]	[illegible]	[illegible]

TRANSFER TANK CAR ORDER.

American Car & Foundry Co. Takes Over Contract for 500.

The order for 500 tank cars recently placed by the Union Tank Car Company with the General American Tank Car Company has been canceled by consent of both companies. The reason for cancellation was not made public yesterday, but in Wall Street it was assumed that the cancellation had to do with the question of delivery of the new cars. The order, in turn, was placed with the American Car and Foundry Company.

The contract was part of an order for 3,000 new cars placed by the Union Tank Car Company in the closing months of 1922. As a result of the cancellation of the order with the General American Tank Car Company, the American Car and Foundry Company will deliver 1,500 cars of the total, the Standard Steel Car Company 1,000 and the Cambria Steel Company 500.

Buys N. Y. Cotton Exchange Seat.

The New York Cotton Exchange membership of R. A. Pierce was sold yesterday to S. E. Chapin for $28,500, an increase of $1,500 over the last previous sale.

NEW YORK STOCK EXCHANGE TRANSACTIONS

TUESDAY, JAN. 2, 1923.

Day's Sales.	Monday.	Saturday.	A Year Ago.	Two Years Ago.	Year to Date.	Same Period 1922.	1921.	1920.	1919.
874,470	Holiday.	560,376	985,904	817,100	874,470	985,904	1,533,335	1,530,438	2,883,400

1922 High.	1922 Low.	Sales.	Stock and Dividend Rate.	Open.	High.	Low.	Last.	Net Chg.	Closing Bid.	Closing Ask.
[illegible]	[illegible]	100	Adams Express (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Advance Rumely	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Air Reduction (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Ajax Rubber	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,500	Allied Chem. & Dye (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Allied Chem. & Dye pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,500	Allis-Chalmers Mf. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Agricult. Chemical	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Am. Agricult. Chem. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Am. Beet Sugar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Am. Bosch Magneto	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,800	Am. Can (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Am. Car & Foundry (12)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Am. Chicle	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,400	Am. Cotton Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Am. Cotton Oil pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Am. Express (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Am. Hide & Leather	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Am. Hide & Leather pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Am. Ice (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Ice pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Am. International	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. La F. Fire Engine (1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,200	Am. Linseed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,000	Am. Locomotive (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Am. Metal (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Am. Radiator (4), ex div	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Am. Safety Razor (25c)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,400	Am. Ship & Commerce	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Am. Smelting & Refining	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Smelt. & Ref. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Am. Steel Foundries (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	700	Am. Sugar Refining	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Sugar Refining pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Am. Sumatra Tobacco	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,100	Am. Telephone & Tel. (9)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Am. Tobacco (12)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,350	Am. Tob., Class B (12)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Tobacco pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Water Works & Elec.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Am. W. W. & El. partic. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Wholesale pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,500	Am. Woolen (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Woolen pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Am. Writing Paper pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,100	Anaconda Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Assets Realization	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Associated Dry Goods (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Assoc. Dry G. 1st pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Associated Oil (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Atch., Topeka & S. F. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	At., Top. & S. F. pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Atlanta, Birm. & At.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Atlantic Coast Line (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Atlantic Fruit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	At., Gulf & West Indies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Atlantic Refining (20)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Atlas Tack	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,800	Austin Nichols	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Austin Nichols pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	12,300	Baldwin Locomotive (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,900	Baltimore & Ohio	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Baltimore & Ohio pf. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Bangor & Aroostook pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,700	Barnsdall, Class A	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Barnsdall, Class B	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Batopilas Mining	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Bayuk Bros.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Beech Nut Packing (3.40)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,100	Bethlehem Steel (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	14,300	Bethlehem Steel, Cl. B (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Beth. Steel pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Bethlehem Stl., pf. new (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Brooklyn Edison Elec. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Brooklyn Rapid Transit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	B. R. T. ctfs. of dep.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Brooklyn Union Gas (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Burns Brothers (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Burns Brothers Cl. B (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,300	Butte Copper & Zinc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Butte & Superior (50c)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Butterick Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	700	Caddo Cent. O. & R.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	700	California Packing (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	17,000	California Petroleum	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	California Pet. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	18,200	Callahan Zinc-Lead	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Canadian Pacific (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Case (J. I.) Plow	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Case Thresh. Mach. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,400	Central Leather Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Central Leather Co. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,200	Cerro de Pasco Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	5,300	Chandler Motor (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Chesapeake & Ohio (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Chesapeake & Ohio pf. (6½)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Chicago Great Western	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Chicago Great Western pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,000	Chicago, Mil. & St. P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,100	Chicago, Mil. & St. P. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,300	Chicago & N. W. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Chicago & N. W. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Chicago Pneu. Tool (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Chicago, R. I. & P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Chicago, R. I. & P. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Chicago, R. I. & P. pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	10,800	Chile Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Chino Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Cluett-Peabody	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,100	Coca-Cola (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Colorado Fuel & Iron	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Colorado & Southern (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,400	Columbia Gas & Elec. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Columbia Graphophone	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Columbia Graphophone pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Comp.-Tab.-Recording (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Conley Tin Foil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Consolidated Cigar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,000	Consolidated Gas (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	9,600	Consolidated Gas w. i.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,600	Consolidated Textile	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	6,700	Continental Can (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	15,800	Continental Can w. i.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,900	Continental Motors	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,000	Corn Prod. Ref. ex d. (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Do pf. ex dividend (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	18,300	Cosden & Co. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Cosden & Co. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,200	Crucible Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Crucible Steel pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Cuban-Am. Sugar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Cuba Cane Sugar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Cuba Cane Sugar pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Davison Chemical	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	De Beers Mines	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Delaware & Hudson (9)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Del., Lack. & West. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Detroit Edison Co. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Dome Mines (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,100	Du Pont de Nemours (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Du Pont de Nem. deb. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,700	Eastman Kodak (15%)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Elec. Storage Bat. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Elk Horn Coal	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	11,400	Endicott-Johnson (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Endicott-John. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,000	Erie	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,500	Erie 1st pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Erie 2d pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,500	Famous Players-Lasky (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Fam. Players-L. pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Federal Min. & Smelting	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Fed. Min. & Smelt. pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Fifth Av. Bus ctfs. w. i.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Fisher Body (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Fisher Body Ohio pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Fisk Rubber	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,700	Freeport-Texas	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Gen. Am. Tank Car pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,700	General Asphalt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	General Asphalt pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	General Cigar (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Gen. Cigar deb. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Gen. Electric (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Gen. Elec. Special (60c)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	12,800	General Motors (50c)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Gen. Motors deb. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Gen. Motors deb. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Gimbel Brothers pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Goldwyn Pictures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Goodrich (B. F.) Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Granby Consol.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,300	Gray & Davis	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,400	Great Northern pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Gt. Nor. Ctfs. for Ore P. (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Gulf, Mobile & North. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,200	Gulf States Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Habirshaw Elec. Cable	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Hendee Manufacturing	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Homestake Mining (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Houston Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	5,400	Hudson Motor Car (1½%)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Hupp Motor Car (1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Illinois Central (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Illinois Central pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Inspiration Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	700	Interboro Consolidated	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Interboro Consolidated pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Interboro Rapid Transit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Int. Agricultural pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	International Cement (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Intl. Combustion Eng. (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Int. & Great Northern	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Intl. Harvester new (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Int. Mer. Marine	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Int. Mer. Marine pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,100	International Nickel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	International Nickel pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,200	Invincible Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Island Oil & Trans.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Jewel Tea	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Jewel Tea pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Jones & Laughlin pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Kansas City Southern	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	K. C. Southern pf. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,400	Kansas & Gulf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Kayser (Julius) & Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,800	Kelly Springf. Tire	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Kelly Springf. Tire pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Kelsey Wheel (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,600	Kennecott Copper (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,900	Keystone Tire & Rubber	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Lake Erie & Western	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Lee Rubber & Tire (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Lehigh Valley (3½)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Liggett & Myers (12)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Lima Locomotive (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Loew's, Incorporated	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Loose-Wiles Biscuit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Louisville & Nash. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	McIntyre Porc. Mines (1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,700	Mack Trucks (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Mackay Cos. pf. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Macy (R. H.) & Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Magma Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,600	Mallinson & Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Manhattan Elec. Sup. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Manhattan Elev. gtd.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Manhattan Shirt (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Market Street Railway	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Market St. Ry. pr. pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Market St. Ry. 2d pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,700	Marland Oil & Ref. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Martin-Rockwell	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Martin-Parry (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,200	Mathieson Alkali	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Maxwell Motors, Class A	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Maxwell Motors, Class B	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	May Department Stores	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Mexican Petroleum (12)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,300	Mexican Seaboard (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	5,300	Mexican Seab. ctfs. (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Miami Copper (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,700	Middle States Oil (1.20)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,100	Midvale Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Minn. & St. Louis, new	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,600	Mo., Kan. & Texas, w. i.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Mo., Kan. & T. pf., w. i.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Missouri Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Missouri Pacific pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,700	Montgomery Ward	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,000	Moon Motors (†1½)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,400	Mother Lode Coal'n (1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Nash Motors	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Nash Motors pf. A (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	National Acme	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,500	National Biscuit (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	National Cloak & Suit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	National Cloak & S. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	National Conduit & Cable	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,100	Nat. Enam. & Stamp. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	National Lead (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	National Lead pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Nat. Rys. of Mex. 1st pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Nat. Rys. of Mex. 2d pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Nevada Consol. Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	N. O., Tex. & Mex. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	New York Air Brake	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	N. Y. Air Brake, Cl. A (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	5,700	New York Central (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	N. Y., C. & St. L. 2d pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	New York Dock	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	10	N. Y., Lack. & West. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,600	N. Y., N. H. & Hartford	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	N. Y., Ont. & Western (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Norfolk & Western (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	7,700	North American (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	North American pf. (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,400	Northern Pacific (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Ohio Body & Blower	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	Oklahoma Prod. & Ref.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Orpheum Circuit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	700	Otis Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Owens Bottle (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Pacific Development	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,900	Pacific Gas & Elec. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	10,000	Pacific Oil (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,700	Packard Motor Car	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,200	Pan-Am Pet. Trans. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	16,100	Do Class B (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,100	Parish & Bingham	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,500	Pennsylvania Railroad (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Penn. Seaboard Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	People's Gas, Chicago (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,100	Pere Marquette	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,100	Pere Marquette pr. pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Pere Marquette pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Philadelphia Co. pf. (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Philadelphia Co. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,300	Phillips Petroleum (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,100	Pierce-Arrow	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,100	Pierce-Arrow pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Pierce Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Pierce Oil pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,200	Piggly-Wiggly (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,500	Pittsburgh Coal (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,200	Pittsburgh & W. Virginia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Pond Creek Coal (1½)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Postum Cereal (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Pressed Steel Car	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	29,000	Producers & Refiners	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Public Service, N. J. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Pullman Company (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Punta Alegre Sugar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,300	Pure Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Pure Oil pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Railway Steel Spring (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Ray Con. Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,100	Reading (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Reading 1st pf. (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Remington Typewriter	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Replogle Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	8,000	Republic Iron & Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Republic Iron & Steel pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,100	Reynolds Spring	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Reynolds Tobacco B (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,100	R. Dutch N. Y. Sh. (3.50)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,700	St. Joseph Lead (1½)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,200	St. Louis-San Fran.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	St. Louis-San Fran. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	St. Louis Southwestern	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	St. L. Southwestern pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Seaboard Air Line	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Seaboard Air Line pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Sears, Roebuck & Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	700	Seneca Copper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Shattuck-Arizona	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Shell Tr. & Trad. (1.55½)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Sinclair Con. Oil (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Sinclair Con. Oil pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,300	Shell Union Oil (1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Shell Union Oil pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Skelly Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,200	Southern Pacific (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	So. Porto Rico Sugar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	So. Porto Rico Sug. pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,100	Southern Railway	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Southern Railway pf. (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	11,600	Spicer Mfg.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Spicer Mfg. pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Standard Milling (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,000	Standard Oil of Cal. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	55,200	Standard Oil N. J.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Standard Oil N. J. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Steel & Tube pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Sterling Products (1¼%)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Stern Brothers pf. (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,100	Stew.-Warner Speed. (†5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Stromberg Carburetor (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	45,000	Studebaker Co. (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Submarine Boat	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	Superior Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Sweets Co. of America	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Tenn. Copper & Chemical	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,000	Texas Co. (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	2,600	Texas Gulf Sulphur (10%)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Texas & Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	6,000	T. & Pac. Coal & Oil (1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Third Avenue	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Tide Water Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	20,100	Timken Roller Bearing (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,400	Tobacco Products	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Tob. Prod. Class A (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Tob. Products pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,100	Toledo, St. L. & West. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Transcontinental Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Union Bag & Paper (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,900	Union Pacific (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	Union Pacific pf. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	400	Union Tank Car (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	United Alloy Steel (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	United Drug	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	United Fruit (10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	12,200	United Retail Stores (3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,000	U. S. Cast I. P. & Fdy.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Do pf. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	U. S. Food Products	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	U. S. Hoffman Machinery	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,900	U. S. Industrial Alcohol	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	Do pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	10,200	U. S. Realty & Im. (6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	U. S. Realty & Im. pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	6,000	U. S. Rubber	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	500	U. S. Rubber 1st pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	22,700	U. S. Steel (5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,800	U. S. Steel pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,300	Utah Copper (2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Utah Securities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,400	Vanadium Corp.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Va.-Carolina Chemical	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Va.-Carolina Chemical pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Va. Iron, Coal & Coke	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	3,300	V. Vivaudou	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Wabash	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	700	Wabash pf. A	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,600	Weber & Heilbroner (1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Western Electric pf. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	800	Western Maryland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Western Pacific	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Western Union Tel. (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Westing. Air Brake (7)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Westing. E. & M. (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Wheeling & Lake Erie	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Wheeling & L. E. pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	White Eagle Oil (1½)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	White Motors (4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	4,200	White Oil	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	600	Wickwire Steel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	1,200	Wilson & Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	300	Willys-Overland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	200	Willys-Overland pf.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	100	Woolworth (F. W.) (8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	900	Worthington Pump	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
			RIGHTS.							
2¼	1¾	3,100	Sterling Products	2½	2½	2	2	— ½	2	2¼

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half yearly declarations. Unless otherwise noted, extra or special dividends are not included.

*Last quarterly payment in stock. †Partly extra. ‡Including 4 per cent. extra in stock. §Including 1 per cent. extra in stock. ¶Last quarterly payment in scrip. ||Payable in preferred stock.

TOPICS IN WALL STREET.

Stocks Start Year with Advance.

Although the movement of prices on the Stock Exchange was more or less irregular during the greater part of the day, the market as a whole started the new year with a firm tone and most stocks ended the day with substantial gains. Specialties, such as the motors, oils and coppers, were unusually firm, while at the same time they were the most active issues in the entire market. United States Steel common was an exception to the general trend. This stock opened firm with other stocks, but before the session progressed it met with heavy selling orders, most of which came from one quarter. This selling caused a reaction in price from 107⅛ to 106, and at the closing price of 106⅛ it ended the day with a net loss of ¾. In contrast to the movement in Steel common, the shares of independent companies were unusually firm. Republic Steel jumped 3¾ points on rumors that the company had arranged some new financing. Bethlehem Steel B rose 1⅞ and Crucible also gained ground.

Standard Rails Display Firmness.

Although no sharp advances were recorded in the railroad group yesterday, the so-called standard rails displayed a firm tone throughout the day. Fractional gains were reported in Union Pacific, Norfolk & Western, Northern Pacific, Southern Pacific and other rails which are known as "international rails." Trading in these shares was not very active, but what buying came into the market was mainly for the account of firms with international connections. It is pointed out in these quarters that within the return of sterling exchange to a level approaching par renewed buying of prominent railroad issues for foreign investment account may be expected. During the war and immediately after the cessation of hostilities billions of dollars of American securities were liquidated in this market. This selling was in part due to the desire of foreigners to turn their investments into cash to aid in prosecuting the war and the other to turn the securities in dollars for the purpose of buying cheap exchange in this market. With the return of normal conditions a replacement of part of this investment in American securities is expected.

Equipment Orders and Profits.

The year 1922, from the standpoint of orders, was the most prosperous witnessed by the railroad equipment companies in the past decade. Regarding the question of profits, however, some doubt prevails in the financial district as to how the annual reports of that year will show up. It was pointed out in one quarter yesterday that those orders placed during the first half of the year were contracted for at costs prevailing at that time, but since then, however, steel prices and other commodities have advanced, thus increasing the cost of producing equipment. The orders placed during the latter part of the year were contracted for higher prices, but it is believed that few cars ordered in the last half of the year were delivered. Consequently, it is expected that these orders will show in the earnings statement for 1923 only. In view of this, the annual reports for 1922 are anxiously awaited in the financial district.

New Farm Loan Issue.

It was reported in banking circles yesterday that the Treasury Department is discussing with New York bankers a new issue of farm loan bonds for agricultural relief, to be sold during the next few weeks by a large syndicate headed by New York investment firms. It was reported that the issue will be between $75,000,000 and $100,000,000.

The Reinvestment Demand.

It has been frequently remarked in the financial district that when the scheduled time comes along for the reinvestment demand in bonds to make itself felt, it does not materialize, because of the fact that most buyers have anticipated their wants and already own the securities they might be expected to buy after the year's turn, when the money for this purpose is in hand. The reinvestment demand this year has been a very good one, better than for three or four years past, in fact, but there was no quickly slumping away yesterday, as has sometimes been the case after the first of the year line has been crossed. Bonds of all sorts, with the possible exception of the Liberty issues, were in very good demand yesterday. This was particularly so in some of the first-class industrial issues where the yield, at current prices, is around the 6½ to 7 per cent. figure.

The German Moratorium.

An optimistic tone was expressed in banking parlors yesterday afternoon, when the news of the terms offered to Germany on reparations was published. The belief was generally expressed that they will be accepted, although the usual means of discomfort probably will be heard. As a matter of fact, the international bankers here have been gossiping over the cables about these terms for a week or so, and most of them are willing to believe that they offer the best and most favorable means for a settlement of the international crisis which have yet been proposed.

Diagnosing the Market.

A prominent market trader yesterday—taking advantage of the fact that this was the open season for retrospect and forecast—epitomized his views on the comparatively lethargic character of the recent market and the limited activity of traders with the succinct statement that "some can't and the rest daren't."

Federal Valuation of Railways.

According to reports in transportation quarters yesterday the Interstate Commerce Commission's valuation of the Delaware & Hudson Railroad may be expected any day. Officials of the company intimated that if the valuation were accomplished in the same general manner as those of other roads it would be protested immediately. It is understood that the Presidents' Conference Committee on Federal Valuation of Railways has been most active recently in working toward what they believe to be a more practical policy of valuing railroad properties, but there has been no concerted movement among the roads, it was explained, because of the belief that every road's valuation problems are distinctly individual. Officials stated yesterday that little attention could be paid the commission's claim surrounding the inability of the roads to turn back earnings in excess of 6 per cent. on property valuation, for the very reason of the tentative character of the valuations. It is understood that the New Haven will file a protest on its valuation in about two weeks.

Third Avenue Adjustment 5s.

The status of the Third Avenue adjustment 5 per cent. bonds has received considerable attention recently, not alone because of the 30 per cent. back interest, but because of the inactive character of the securities in view of the bettered earnings position of the company. Financial circles yesterday heard one explanation of the comparatively limited trading in these bonds, in the report that one large holder was retiring from business and had been disposing of some $500,000 of the bonds. This situation, it was said, had kept the bonds at a comparatively static price level for some time. The bonds yesterday closed at 56⅛, a net advance of 1½ points.

Exempt from All Federal Income Taxes

Warsaw, N. Y. 4½s
Due 1928-41
Price to Yield 4.20%

Nutley, N. J. School District 4½s
Due 1929-40
Price to Yield 4.35%

Wilmington, N. C. 4¾s
Due 1929-31
Price to Yield 4.60%

Cleveland Joint Stock Land Bank 5s
Due 1958-38
Price to Yield 4.62½%

A. B. Leach & Co., Inc.
Investment Securities
62 Cedar Street, New York
Chicago Cincinnati Philadelphia Boston
Cleveland Pittsburgh Minneapolis Buffalo

New Year Suggestions for Investors

A year ago today it was not a difficult matter to select sound bonds to yield well over 7%.

During 1922, however, bond prices advanced materially, and now the problem of investing is more complicated for those who wish to get the best income returns.

We shall be glad on request to submit suggestions to meet individual requirements.

Hemphill, Noyes & Co.
Members New York Stock Exchange
37 Wall Street, New York

Maximum Tax on Capital Net Gains

Our Income Tax Chart explains this and other important phases of the Income Tax Law, with which investors should be familiar.

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Investments
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MEMBERS NEW YORK STOCK EXCHANGE

Pittsburg and Lake Erie R. R. Co.

New York Central Subsidiary

Market on Request

Joseph Walker & Sons
Founded 1855
Members New York Stock Exchange
61 Broadway New York
Telephone Bowling Green 7465
GUARANTEED STOCKS
INVESTMENT BONDS

January Investment

Our 1923 list of high grade securities should be of interest to those with funds for January investment.

Included are municipal, industrial and utility bonds, preferred and common stocks, providing an opportunity to secure a full degree of diversification with

Yields from 4% to 8%

Our recommendations furnished upon request

OTIS & CO.
Members New York Stock Exchange
42 BROAD ST., N. Y.
Phone: Broad 2121
Cleveland Boston Detroit Denver

NEW BOOKLET
(Fifth Edition)
INDEPENDENT OIL STOCKS

This Booklet contains the latest available information on the Independent Oil Companies whose securities are actively traded in, including financial reports and descriptions of properties.

Copy mailed free on request for N-5

CARL H. PFORZHEIMER & CO.
Dealers in Standard Oil Securities
25 Broad Street New York
Phones: Broad 4860-1-2-3-4

MANHATTAN RAILWAY DIV. SCRIP

AMERICAN TOBACCO DIV. SCRIP

SPECIALISTS IN RIGHTS AND SCRIPS
McDONNELL & Co.
Members New York Stock Exchange
120 Broadway. Tel. Rector 7800.

Central Aguirre Sugar Co.
COMMON

Bought
Sold
Quoted

Blake Brothers & Co.
Founded 1858
5 Nassau St. New York 111 Devonshire St. Boston
Tel. Rector 0394 Tel. Main 5208
Members { New York Stock Exchange / Boston Stock Exchange

Municipal Bonds

Recent agitation to remove the tax exempt feature from future issues of state and city obligations, is a factor causing strength in many outstanding issues of this class.

The supply of tax free issues in the market has decreased materially during the past few months and this is being reflected in gradually rising prices for municipal securities.

Our January list of Municipal Bonds on request.

Clark Williams & Co.
Investment Securities
160 Broadway
New York
Telephones: Cortlandt 3694-3698

Tax Exempt Bonds

$80,000
New Rochelle, N. Y. 4¼s
May 1, 1925-34
Price to yield 4%

$100,000
Maywood, N. J., S. D. 5s
Nov. 1, 1927-48
Prices to yield 4.50%-4.60%

$35,000
Cumberland Co., N. C., 5s
Oct. 15, 1927-30
Price to yield 4.65%

Rutter & Co.
14 Wall St. NEW YORK 37 Lewis St. HARTFORD

BONDS ON STOCK EXCHANGE

TUESDAY, JAN. 2, 1923.

	1923.	1922.	1921.	1920.	1919.
Day's sales:					
U. S. Government bonds	$5,237,000	$6,763,800	$9,941,000	$12,735,000	$8,719,000
Other domestic bonds	5,345,000	5,574,000	3,797,000	3,176,500	2,437,000
Foreign bonds	1,888,000	1,571,000	760,000	1,102,500	3,100,000
Total all bonds	$12,470,000	$13,908,800	$14,498,000	$17,014,000	$14,256,000
Year to date:					
U. S. Government bonds	$5,237,000	$6,763,800	$18,355,500	$41,049,600	$33,958,500
Other domestic bonds	5,345,000	5,574,000	6,868,000	11,976,000	10,146,500
Foreign bonds	1,888,000	1,571,000	1,258,000	3,796,500	9,430,500
Total all bonds	$12,470,000	$13,908,800	$26,481,500	$56,822,100	$53,535,500

UNITED STATES GOVERNMENT LOANS.

Range Since Date of Issue: High.	Date.	Low.	Date.	Range, '23: High.	Low.	Sales.	Issue.	Open.	High.	Low.	Last.	Net Ch'ge.	Closing: Bid.	Asked.	Yield.
103.02	Oct. 19,'22	86.00	June 2,'21	101.08	100.94	522	Liberty 3½s, 1932-47	101.00	101.06	100.94	100.94	—.08	100.96	101.00	3.48
102.70	Oct. 19,'22	86.14	July 11,'21	100.78	100.78	1	Liberty 3½s, registered	100.78	100.78	100.78	100.78	—.06	....	....	....
101.68	July 20,'22	83.00	May 19,'20	....	....	...	Liberty 1st cv. 4s, '32-47	....	....	....	....	....	99.00	99.30	4.07
101.30	July 24,'22	83.50	May 19,'20	....	....	...	Liberty 1st cv. 4s, reg.	....	....	....	....	....	....	....	....
100.80	July 23,'22	81.40	May 20,'20	....	....	...	Liberty 2d 4s, 1927-42	....	....	....	....	....	98.32	98.48	4.12
100.54	July 14,'22	81.50	May 21,'20	....	....	...	Liberty 2d 4s, reg.	....	....	....	....	....	....	....	....
102.00	July 16,'22	90.00	June 7,'20	....	....	...	Lib. 1st 2d cv.4¼s, '32-47	....	....	....	....	....	99.00	99.60	...
101.78	July 25,'22	84.00	May 21,'20	99.10	99.00	41	Lib. 1st cv. 4¼s, '32-47	99.08	99.10	99.00	99.00	—.08	99.00	99.08	4.31
101.40	July 24,'22	84.00	July 30,'20	....	....	...	Liberty 1st cv. 4¼s, reg.	....	....	....	....	....	....	....	....
101.00	July 24,'20	81.40	May 20,'20	98.60	98.40	1,031¼	Lib. 2d cv. 4¼s, '27-42	98.52	98.60	98.40	98.40	—.14	98.40	98.48	4.37
100.80	July 23,'22	83.50	Dec. 22,'20	98.50	98.36	8	Lib. 2d cv. 4¼s, reg.	98.36	98.50	98.36	98.36	+.30	....	....	....
101.09	July 20,'22	85.60	Dec. 20,'20	99.02	98.90	562¾	Liberty 3d 4¼s, 1928	98.98	99.02	98.90	98.90	—.08	98.90	98.96	4.47
100.86	July 25,'22	82.40	May 10,'20	....	....	...	Liberty 3d 4¼s, reg.	....	....	....	....	....	....	....	....
101.86	July 27,'22	82.44	May 20,'20	99.00	98.84	1,009	Liberty 4th 4¼s, 1933-38	98.88	99.00	98.84	98.84	—.10	98.84	98.88	4.35
101.82	July 26,'22	82.00	May 20,'20	98.90	98.76	225	Liberty 4th 4¼s, reg.	98.82	98.90	98.76	98.82	+.12	....	....	....
100.98	May 10,'22	94.70	May 20,'20	100.32	100.26	1,691¼	Victory 4¾s, 1923	100.32	100.32	100.26	100.26	—.08	100.26	100.32	4.12
100.90	Apr. 8,'22	94.68	May 21,'20	100.06	100.06	6	Victory 4¾s, 1923 reg.	100.06	100.06	100.06	100.06	....	....	....	....
100.14	Oct. 19,'22	98.90	Oct. 17,'22	99.96	99.90	140	Victory Treasury 4¾s	99.94	99.96	99.94	99.94	....	99.90	99.94	4.26
99.80	Dec. 26,'22	98.64	Dec. 7,'22	....	....	...	Victory Treas. 4¾s, reg.	....	....	....	....	....	....	....	....

FOREIGN BONDS.

Argentine 5s 1945
2....80¾
tem 7s 1927
7....100⅝
2....101
2....100⅝
1....100⅞
5....100⅝
5....100⅝
Chinese Ry 5s 1951
1....51
2....51¼
3....51
7....51⅛
City of Bergen 8s 1945
2....109
3....108½
1....108
City of Berne 8s 1945
1....111⅝
10....111⅛
City of Bord'x 6s 1934
5....78⅞
5....78⅛
1....78⅛
9....78⅛
City of Christiania s f 8s 1945
6....108
City of Copenhagen 5½s 1944
1....90⅝
5....90¼
1....90⅛
1....90
5....90⅛
5....90
Cy of Greater Prague 7½s 1952 int cfs
1....74½
5....75
1....75½
1....75⅛
2....75⅛
City of Lyons 6s
10....79
2....79⅛
2....79
5....78⅝
City of Marseilles 6s '34
13....78⅝
City of Montevideo tem s f 7s 1952
11....91½
City of Rio de Janeiro s f 8s 1946
3....97
s f 8s 1947
8s7f....96¼
1....96⅞
1....96⅝
5....96⅝
5....96⅞
1....96⅝
5....96⅝
City of Tokio 5s 1952
1....72½
City of Zurich 8s 1945
7....112½
Czechoslovak Rep 8s 1951 int ctfs
5....88½
15....87
2....87½
15....87
Dan Mun s f 8s 1946 Ser B
1....108
1....109
Dept of the Seine 7s '42
5....87
5....86⅞
1....86½
Dom Rep 5½s 1942 int ctfs
2....85⅛
Dom of Can 5s 1926
84....99⅝
5½s 1929
11....101⅝
1(3)....101⅛
2....101⅝
8....101⅛
2....101⅝
3....101⅛
12....101⅝
22....101⅝
5s 1931
10....99⅝
2....99⅝
2....99⅝
tem 5s 1952
6....99⅝
3....99⅝
2....99⅝
3....99⅛
1....99⅝
6....99⅝
6....99⅝
1....99⅝
4....99⅝
1....99⅝
1....99⅝
1....99⅝
15....99⅝
Dutch East Indies 6s '47 tr rcts
2....94
2....93½
11....93⅝
4....93⅛
2....93⅝
2....93½
2....94
6s 1962 tr rc
3....93⅝
3....93⅝
1....93⅝
6....93⅝
3....93⅝
5....94
1....93⅝
2....93⅝
Framerican Ind Dev tem deb 7½s 1942
6....91¼
2....90⅝
2....91⅛
1....91
French Govt 7½s, 1941
15....94⅛
1....94⅝
6....94⅛
3....94⅝
5....94⅛
2....94⅝
1....94⅛
17....94⅝
1....94⅝
10....94⅝
8s, 1945
1....98⅛
1....98⅝
2....98⅛
5....98⅞
5....98⅞
1....98⅛
3....98⅝
1....98⅛
5....98⅝
4....98⅛
6....98⅝
1....98⅛
1....98⅛
21....98⅛
2....98⅝
20....98⅝
Holland-Am 25-yr s f 6s, 1947, int rcts
3....87½
Jap Govt 4s, 1931, ster ln
2....81½
4....81
2....81⅝
1....81⅛
2....81⅛
1....81⅛
2....81⅛
2....82
4s6f....81
1s6f....81
4½s, 1925, ster loan
10....98⅝
2d series
1....92⅝
2....93
2....93⅛
6....93⅝
2....93⅛
20....93⅛
Jurgens (Ant) U M Wks 6s, 1947, int rcts
3....81
3....80⅛
1....80⅝
King Belgium 6s, 1925
5....97⅝
2....98
7½s, 1945
3....101⅝
7....101⅝
4....101⅞
4....102
1....101⅝
2....102
8s, 1941
5....100⅝
4....101
1....101⅛
1....100⅝
2....101⅛
5....101⅛
1....101⅛
11s7f....101
7....101
3....101⅛
King Denmark 6s, 1942
5....98⅛
12....98
40....98⅛
2....98⅛
8s
1....108⅝
2....108⅛
King Neth'lds s f 6s, 1972
12....98⅛
2....98⅛
2....98⅝
2....98⅛
4....98⅛
1....98⅛
8s6f....98
2....98⅛
2....98⅛
2....98⅛
1....98⅛
6....98⅝
2....98
2....98⅛
King Norway s f 6s, 1952, int ctfs
10....99⅛
2....99⅝
1....99⅛
25....99
1....98⅞
8s, 1941
5....111⅛
5....111
7....111⅛
King of the Serbs, Croats & Slovenes temp 8s, 1962
6....70⅛
4....70
King Sweden 6s, 1939
5....104⅛
5....104⅝
11....105
1....104⅝
3....105
Paris, Lyons, Med Ry 6s, 1958
7....72⅝
1....72⅝
4....72⅝
5....72⅝
2....73
9....72⅝
2....72½
6s7f....72½
4....72⅝
4....72⅝
5....72½
4....72⅝
1....72⅝
Rep of Bolivia temp s f 8s, 1947
1....92½
13....92⅝
1....93
3....93⅛
6....93½
Rep Chile s f 7s, 1942, int ctfs
2....96½
2....96⅝
18....96⅛
7....96⅝
s f 8s, 1926
1....101⅝
4....101⅛
3....101⅝
s f 8s, 1941
2....103
2....103⅛
1....103⅛
s f 8s, 1946
1....103
4....103⅛
1....103
Rep Colombia 6½s, 1927, temp ctfs
20....94
1....94⅛
30....94
10....93⅝
10....93⅛
25....93⅝
25....93
5....93⅛
28....94
5....94½
13....94
2....94½
Rep Cuba 4½s 1949
5....81½
5s, 1944
6....95⅝
4....96⅛
Rep Haiti s f 6s, A, 1952, int ctfs
3....96⅝
2....96½
15....96⅛
9....96⅝
2....96⅛
Rep Uruguay s f 8s, 1946
5....106
State Q'nsland 6s, 1947
1....102⅝
1....102½
2....102⅝
s f 7s, 1941
4....109⅛
7....109⅛
6....109
3....109⅛
8s7f....109
State Rio Gr do Sul 8s, 1946
1....98⅛
6....98½
State Sao P'lo s f 8s, 1952
5....98⅛
5....99⅛
Swiss Confed s f 8s, 1940
5....118⅛
4....118⅛
1....118⅛
1....118⅝
5....118⅝
U K Gt B & I cv 5½s, 1929
203....118⅛
5....113
75....113⅛
5½s, 1937
2....103⅝
1 3....103⅝
10....104
1....104⅛
5....103⅛
18....104
25....103⅞
15....104
U S Brazil 7½s, 1952
10....97
1....96⅛
1....96⅝
4.5....96⅞
1....96⅝
8s, 1941
2....98⅝
1....98⅝
1....98⅛
4....98⅛
10 3....98⅝
3....98⅝
1....98⅛
2....98⅛
5....98⅛
6....98⅝
11....98⅛
U S Brazil, Cent Rys of Brazil Elec 7s, 1952
6....85⅝
1s7f....85⅝
3....86
1....85⅝
2....85⅛
4....85⅝
10....86
1....86⅛
U S Mex 5s, 1945
8....52
1....52⅝
5....52⅛
4....53⅛
2....53½
11....53⅝
2....53⅝
21....54
1....54⅛
10....54⅛
5....53⅝
5....53⅝
5....53⅝
5....54
large
17.5....52½
7.5....52⅝
2.5....53

DOMESTIC BONDS.

N Y City 3½s 1954
1....90⅝
4s 1959
16....100
4½s May '57
1....106⅝
10....106⅝
4....106⅝
1971
10....107⅝
2....107⅛
Adams Exp 1948
1....80⅛
4....80
Ajax Rubber temp s f 8s 1936
2....96
Alaska G M cv deb 6s 1925 Ser A
6....7⅛
1....8
Alleghny Val 4s 1942
1....90
Am Ag Ch 7½s 1941
2....102⅝
5....103
4....102⅝
3....103
Am Cot Oil 5s 1931
1....80
Am Smelt & Ref 1st 5s 1947
1....92
3....92½
3....92⅝
4....92⅝
2....92½
6....92⅛
16....92
7....92½
5....92⅛
Am Sug Ref tem 6s 1937
2....104
1....103⅝
1....103½
1....103⅞
1....103⅝
2....103⅝
2....104
2....103⅛
Am Tel & Tel col 4s 1929
4....91⅛
2....91⅝
col tr 5s '46
1....98⅝
2....98⅝
3....98⅝
5....98⅛
5....98⅝
4....98⅝
2....98⅛
2....98⅝
1....98⅛
conv 6s 1925
2....116⅛
1....117
Am Wr Paper 6s 1939
3....85
2....84⅛
1....84⅛
2....85
1....85⅛
Ann Arb 1st 4s 1995
3....64
Armour & Co 4½s 1939
1....89
2....89⅛
2....89⅛
1....89⅛
2....89⅝
2....89⅛
5....89⅛
Atch T & S F gen 4s 1995
5....90
7....89⅝
4....90
1....89⅝
3....90
conv 4s 1955
2....81½
Calif-Arizona 1st & ref 4½s 1962
3....91⅛
Atl C L 1st 4s 1952
10....88⅛
8....88⅝
2....88⅛
17....88⅛
Atl C L L & N col 4s 1952
5....82
5....82⅛
8....82⅝
Atl Ref temp deb 5s 1937
6....99⅝
10....99⅝
18....99⅝
1....99⅛
Balt & Ohio p l 3½s 1925
1....93⅛
3....93⅝
10....93⅝
1....93⅝
gold 4s 1948
2....80⅛
1....80⅛
3....80⅛
3....80⅛
13....80⅛
5....79⅝
10....80⅛
registered
1....78⅛
conv 4½s '33
4....81⅛
2....81⅝
2....81⅛
5....81⅛
ref 5s 1995
4....84⅛
1....84
1....84⅝
6s 1929
1....100⅝
1....100⅝
1....100⅛
1....100⅝
2....101
5....100⅝
1....101
5....100⅝
2....101
P L E & W V 4s 1941
8....78⅛
5....78⅝
S W Div 3½s 1925
5....91⅝
2....91⅛
2....92
4....91⅝
2....92
4....91⅛
Tol Cin Div 4s 1959
1....67⅝
Barn Corp s f 8s 1931
1....103
1....102⅝
2....103
Bell T of Pa 7s 1945
10....108⅝
16....108
3....108⅝
3....108
1....108⅛
6....108
Beth Stl p m 5s 1936
1....92⅛
1st & ref 5s 1942
1....95⅛
1....96⅛
s f 6s 1948
1....98⅛
1....98⅝
4....98⅝
1....98⅝
2....98⅝
Brier Hill Stl 1st 5½s 1942 int rcts
20....96⅛
28....96⅝
116....96⅛
28....96⅛
25....96⅛
Bklyn Edison gen 5s Ser A 1949
2....97½
gen 7s 1940 Ser D
1....108
Bklyn R T 7s 1921
1....88
B Un El 1st 5s 1950
1....82½
stpd
4....82½
Bklyn Un Gas 5s 1945
1....96⅛
1....96⅛
3....96
1st & ref 6s Ser A 1947
2....104⅛
2....104⅛
1....104⅝
conv 7s 1932
1....113⅝
Buff R & Pit con 4½s 1957
4....91⅝
Bush Term 5s 1955
1....88⅝
gld 5s 1960
1....92⅛
4....93
3....91⅛
1....91
Cal G & Elec 5s, 1937
1....97⅛
Camaguey Sug temp 1st s f 7s, 1942
2....97⅛
Can Gen Elec deb 6s, 1942, Ser A. tr rcts
1....101⅝
1....102⅝
1....103
Can So con 5s, 1962, Ser A
3....99
7....98⅝
Can Nor 6½s, 1946
6....111⅛
1....111⅛
2....111⅛
7s, 1940
7....112⅝
2....112⅛
1....113⅝
2....112⅛
Canadian Pac deb 4s
2....79⅝
6....80
8....79⅝
3....79⅛
Cent Fdy 1st 6s, 1931
1....80
Cent of Ga Ry con 5s, 1945
5....98
Cent of N J gen 5s, 1987
1....108
Cent Pac gtd 3½s, 1929
3....91⅛
gtd 4s, 1949
3....87⅝
registered
1....84⅛
Cerro de Pas conv s f 8s, 1931
1....126
8....136⅛
15....136
32....136⅛
2....135⅛
5....133⅝
4....136⅛
5....135⅝
Ches & Ohio cv 4½s, 1930
1....89⅛
1....89
10....88⅝
conv 5s, 1946
6....95⅛
1....95⅛
10....95⅛
30....95⅝
con 5s, 1939
3....101⅛
4....101
1....100⅝
gen 4½s, 1992
4....86½
3....86⅝
Chi & Alt 3s, 1949
2....52½
2....52⅛
3½s, 1950
1....24⅝
4....25
2....26
5....24⅛
Chi, Bur & Qy 4s, 1958
1....89⅛
1....89⅝
temp 1st & ref 5s, 1971
2....100⅝
4....101
1....101⅛
Ill div 3½s, 1949
1....82½
Chi & E Ill gen 5s, 1951, temp ctfs
1....80
5....79⅝
22....80
3....79⅝
3....80
5....79⅝
1....79⅝
Chi Gt Wn 4s, 1959
1....52½
2....52
1....52½
3....51⅛
Chi, M & St P gen 4s, 1989, Ser A
1....72⅝
4s, 1925
19....80
1....80⅛
16....80⅛
1....80⅝
1....80⅛
5....80⅛
4....80⅝
4s, 1934
5....68⅛
cv 4½s, 1932
4....67⅛
10....67⅛
15....67⅝
conv 5s, 2014, Ser B
2....69⅝
2....69⅛
4....69⅝
2....69
1....68⅛
gen 4½s, 1989
6....81⅛
16....81⅝
ref 4½s, 2014
10....61⅛
5....61⅛
1s7f....60⅝
2....61⅝
7....62
3....61⅝
12....61⅛
C & M Riv 5s, 1926
1....96½
Chi, M & P Sd 4s, 1949
1....67
Chi & N Wn 6½s, 1936
1....109⅝
7s, 1930
6....108½
4....109
ext 4s, 1926
7....96
Chi Rys 5s, 1927
1....78
2....77⅝
Chi, R I & P gen 4s, 1988
3....81⅝
2....82
ref 4s, 1934
30....83⅛
2....83½
37....83⅝
1....83½
C, St L & N O gold 5s, 1951
2....101⅛
C, St P, M & O deb 5s, 1930
2....96
Chi Un Statn 1st 5s, B, 1963
5....100⅛
4½s, A, 1963
2....91⅛
6½s, 1963
2....114
1....114⅛
Chi & W I con 4s, 1952
4....75
6....74⅝
1....75
Chile Cop col tr 6s, 1932
7....96⅛
3....96⅝
20....96⅛
1....96⅛
5....96⅛
2....96⅛
4....96⅛
7s, 1923
10....114
7....113⅛
5....113⅛
25....113⅝
1....113⅛
4....114
1....114⅛
16....114
5....114⅝
5....114⅛
2....114⅛
Cin Gas & El temp s f 5½s 1961, w i
5....98⅛
4....98⅝
C, C, C & St L deb 4½s, 1931
2....91⅝
ref & imp 6s, A, 1929
4....101⅛
St L Div 4s, 1990
1....80
Clev Sh Lake 4½s, 1961
1....97⅝
Clev Un Term temp 5½s, A, 1972
1....104⅛
2....104⅝
2....105
1....104⅝
Col & So 1st 4s, 1929
2....92½
ref & ext 4½s, 1935
5....87
Col F & I gen 5s, 1943
5....88⅛
Col G & El 1st 5s, 1927
1....96⅛
2....96⅝
stamped
1....95⅛
2....95⅝
1....96
Comwealth Pow s f 6s, 1947
1....88⅛
6....88
Compana Azucarera Bara s f 7½s, 1967
1....100⅛
1....100⅛
Comp-Tab-R s f 6s, 1941
1....98
1....97⅝
3....97⅛
Con Coal Md 1st ref 5s, 1950
15....88⅝
Consum Pow un 5s, C, 1952 int ctfs
6....92
2....92½
Crown Cork & Seal tem 1st s f 6s, 1942
17....94⅛
15....94⅝
2....95
Cub-Am Sugar col 8s, 1931
1....107
4....107⅛
CubaCaneSug cv 7s, 1930
2....87
2....86½
cv deb 8s, 1930, stpd
2....92
11s7f....91⅛
2....91⅛
2....91⅛
Cuba R R 5s, 1952
1....85
2....84⅝
1....84⅛
Cumb Tel 5s, 1937
1....92½
3....92⅝
Del & H 1st ref 4s, 1943
5....87⅝
1....87⅛
temp 5½s, 1937
2....102
2....101⅛
Denv G & El 1st & ref 5s, 1951
1....89
3....88⅝
D & R G 1st & ref 5s, 1955
30....51⅛
10....51⅛
2....50⅝
27....51
9....50⅝
1....51⅛
7....51
16....51⅛
3....51⅛
2....52
10....51⅝
20....51⅛
4....51⅛
9....51⅝
28....52
4....52⅛
2....52½
Tr Co ctfs
1....48
imp 5s, 1928
10....84
15....84⅛
10....84
Des M & Ft D 1st gtd 4s, 1935
1....43
Det City Gas 5s, 1923
1....99⅝
Det Edison col tr 5s, 1933
4....100
ref 5s, 1940
13....98
Detroit River Tun 4½s, 1961
4....90
5....89⅛
4....90⅛
5....90⅛
Det Un Ry con 4½s, 1932
2....82
Diam'd Match s f 7½s 1935
1....107⅛
1....107⅛
1....107⅛
Dom Iron & S s f 5s, 1939, interim ctfs
10s7f....85
Donner Steel s f 7s, AA, 1941, temp
13....90
1....89⅛
1 C....89
2....89⅝
1....89⅛
Du Pont de N 7½s, 1931
1....108
2....108⅛
1....108
Duq Lgt col tr 6s, 1949
1....104⅛
2....104
1....105⅝
4....104
cnv deb 7½s, 1936
1....107⅛
2....107
5....107⅛
East Cub Sug temp 7½s, 1937
3....97⅛
1....97⅝
3....97⅛
Emp Gas & F 7½s, A, 1937 interim ctfs
1....93⅛
2....93⅛
9....94
8....93⅝
1....94
2....93⅝
Erie con ext 7s, 1930
1....103⅝
15....103⅛
5....103⅝
1....103⅝
1st con 4s, 1996
1....56
1....57⅛
2....56⅝
1....57⅛
1....56⅝
1st gen 4s, 1996
5....44⅛
1....44
1....43⅝
11....43⅝
19....43⅝
conv 4s 1953 Series A
16....43
1....43⅝
5....43⅛
Series B
1....42⅛
8....42⅝
8....43⅛
Series D
4....43⅛
5....43⅝
2....45
2....44
3....43⅝
3....45
Erie & Jersey s f 6s, 1955
3....89
1....89⅛
1....88⅝
Genes River s f 6s 1957
2....87⅝
Fisk Rubber s f 8s, 1941
1....106⅝
5....107
6....107⅛
Francisco Sug 1st s f 7½s, 1942, int cfs
2....102½
Gen Elec deb 5s, 1952
8....101⅝
2....102
deb 6s, 1940
11....105
Gen Refract 1st s f 6s, A 1952, int cfs
2....99
2....99⅛
5....98⅛
Goodrich, B F 6½s, 1947, temp
5....101½
2....101⅝
3....101⅛
2....101⅛
3....101⅝
2....101⅛
Goodyr T & R s f 8s, 1931
1....99⅛
5....99⅝
1....99⅛
1....99⅛
2....99⅛
1941
6....115
2....114⅛
Grd Trunk Ry s f deb 6s, 1936
2....104
2....103⅝
3....104
2s6f....103⅝
1....104⅛
1....103⅝
1....104
2....104⅛
2....104⅛
7s, 1940
2....112⅝
Great Nor ref 4½s, 1961
2....90⅝
gen 7s, 1936
8....110⅝
2....110⅝
1....110⅝
3....110⅝
8....110⅛
1....110⅛
5....110⅛
gen 5½s 1952
2....102⅝
2....102⅝
Gulf & Ship I 5s, 1952
2....83⅛
Hav El Ry 5s 1952
4(3)....89
1....90⅝
Hav El Ry, L & P gen 5s, 1954
5....82½
1....82
1....81⅝
Hershey Choc s f g 6s 1942 temp
1....98
1....97⅝
1....98⅛
7....98
Hock Val 1st 4½s, 1999
4....85
3....85⅛
Hud & Manhat 1st & ref 5s, 1957, Ser A
4....84⅝
2....84½
adj inc 5s, 1957
1....61⅛
20....62
1....61⅝
Humble Oil & Ref deb 5½s, 1932, temp
1....98⅝
10....98½
6....98⅝
5....98⅛
1....98⅝
4....98⅝
2....98⅛
Ill Central ref 4s, 1955
4....88
16....88⅛
5½s, 1934
3....102⅛
1....101⅝
13....102
1....101⅝
6s, 1936
1....110⅛
Ill C & Chi, St L & N O jt 5s, 1963, A
5....97⅝
Indiana Steel 5s, 1952
2....100⅝
Int Rap Tran 1st & ref 5s, 1966
2....71⅛
5....72⅝
6....72
ctfs, stpd
13....71⅝
1....71⅝
cv 7s, 1932, when issued
3....94⅝
4....94
6s, 1932, w i
1....72⅝
Int Cement Cp tem cv 8s, 1926
2....109
Int Grt Nor adj 6s, 1952, when issued
87....48
75....47⅝
21....48⅛
10....48⅛
2....48⅛
5....48⅝
1....48⅛
1....48⅛
5....48⅝
10....48⅛
5....48⅝
Int Mer Mar s f 6s, 1941
1....90⅛
2....90⅛
6....90⅝
2....90
1....90⅝
2....90⅝
1....90
Int Paper cv 5s, 1947
1....87⅛
1....87⅝
1....87⅛
3....88⅛
2....88⅝
1....87⅝
1st & ref 5s, 1947
5....88⅛
1....88⅛
5....88⅛
1....88⅝
3....88
Iowa Central ref 4s, 1951
1....38
1st 5s, 1938
1....71⅛
K C, Ft S & M 4s, 1936
3....79
Kan City So 3s, 1950
1....69
5....68½
5s, 1950
5....88⅛
2....88⅝
1....88⅛
Kan City Ter 4s, 1960
1....83
2....83⅝
Kan Gas & El 1st s f 6s, 1952, Ser A
Julius Kayser s f 7s, 1942
4....106½
Kelly-Spr Tire s f 8s, 1931
5....107½
2....108
Keok & Des M 1st 5s, 1923
2....91⅛
Kinney & Co cv 7½s, 1936
1....99
2....99⅛
Laclede Gas L of St L ref & ext 5s, 1934
1....93½
1....93⅛
L E & Westn 1st 5s, 1937
1....94
L S & Mich S 4s, 1928
5....94⅝
2....94⅛
2....96
4s, 1931
15....93
Leh Val of Pa con 4s, 2003, registered
1....80
con 4½s, 2003
10....90⅝
Lehigh Valley col tr 6s, 1928
2....105
LehVal of NY gtd 4½s, 1940
4....97
1....98
Liggett & Myers 7s, 1944
4....116
5s, 1951
1....97⅝
5....98
Long Island ref 4s, 1949
3....81
4....80⅝
1....81
1....81⅛
1....83
gen 4s, 1938
3....84
deb 5s, 1937
1....84
1....83⅛
Lorillard Co 7s, 1944
1....116
5s, 1951
1....96⅝
3....97
1....96⅝
La & N W 1st ref 5s, 1935
3....77
Louis & Nash unif 4s, 1940
6....90⅛
4....90⅝
6....91
1....90⅝
4....91
temp ref 5½s, 2003
7....104⅛
S & N Ala 5s, 1963
2....98⅛
Manati Sug s f 7½s, 1942
3....97
Manhat con 4s, 1990
5....61⅛
5....61
Market St Ry col tr 5s, 1924
1....95⅛
con 5s, 1924
1....92⅛
3....92⅝
12....92⅛
Marland Oil s f 7½s, 1931, Ser B, w w
1....102
Merch & Man Exch 7s, 1942
1....98⅝
Mex Petrol s f 8s, 1936
5....106⅛
13....109
Mich Cent 3½s, 1952
1....82
Mich St Tel 5s, 1924
6....99⅝
Midvale Steel col tr 5s, 1936
2....88⅝
8....88⅝
2....88⅛
Mil El Ry & L temp 1st 5s, 1961, Ser B
8....88
5 (3)....88⅛
1....88⅛
Mil, L S & W ext 5s, 1929
2....99⅝
Minn & St L ref & ext 5s, 1962
2....36
1....30⅝
1st & ref 4s, 1949
2....38
M, StP & S S M con 4s, 1938
10....90
col tr 6½s, 1931
1....104⅛
Mo, K & T 1st 4s, 1990
1....79⅝
4....79⅝
2....79⅝
2....79⅝
24....79⅛
16....79⅝
pr ln 5s, 1962, Ser A, w i
10....83⅛
adj 5s, 1967, when issued
15....60⅛
22....60⅝
2....60⅛
2....60⅛
1....60⅛
20....60⅛
21....60⅝
Mo Pac 1st con 6s, 1949
7....98⅝
3....98⅛
1st & ref 5s, 1965
1....86⅛
gen 4s, 1975
1....62⅛
2....62⅝
1....62⅝
Mont Pow 5s, 1943, Ser A
2....98⅝
4....98⅝
Montl Trmwys 1st ref 5s, 1941
1....89⅛
Morris & Co s f 4½s, 1939
4....87⅛
1....87
mtge bonds 5s, 1932
2....92½
Newark Gas 5s 1948
1....92⅛
N J June gtd 4s 1986
3....82
N O Termi 4s 1953
1....77⅝
1....78
New Eng Tel & Tel 1st 5s 1952
2....98⅛
2....99⅝
1....99⅛
5....99⅛
13....99⅛
1s6f....99⅛
3....99⅝
1....99⅝
1....99⅝
2....99⅝
1....99
1....99⅛
2....99⅝
New York Cen ref & imp 4½s 2013 Ser A
1....88⅝
ref & imp 5s 2013 Ser C
105....97⅝
2....97⅛
6....97⅝
1....97⅛
20....97⅝
4....97⅛
90....98
1....97⅝
26....98
deb 6s 1935
1....105
1....104⅝
18....104⅝
17....104⅝
1....104⅝
gen 3½s 1997
1s30f....76⅛
3....76⅝
deb 4s 1934
5....91
con 4s Ser A 1998
9....92⅝
L S col 3½s 1998
3....73½
reg
2....72
N Y Edison tem 1st & rf 6½s 1941
1....111
1....110⅝
2....111½
1....111⅛
5....111⅛
8....112
N Y G E L H & P col tr 5s 1948
2....90⅝
N Y L E & W Dk & Im ext 5s 1943
1....94
N Y N H & H 7s 1928
1....81
francs
10....68⅝
10....68⅛
23....68⅝
60....68
conv deb 6s 1948
1....72
8....71
1....71½
1....71
9....72½
1....72⅝
4....72½
non-cv deb 4s 1955
1....50
deb 4s 1957
5....41
2....40⅛
1....40⅛
N Y O & W rf 4s 1992
2....69
N Y Rwys adj 5s 1942
2....6⅛
ctfs of dep
25....5½
27....6
5....6⅛
1....6⅛
N Y State Rys con 4½s 1962
1....67½
N Y Tel ref 6s 1941
1....106⅛
1....106½
2....106⅛
10....106⅝
1....106⅝
4....106⅝
13....106⅛
11....106½
4½s 1939
7....94
1....93⅝
s f deb 6s 1949
4....106⅝
1....106⅞
N Y West & B 4½s 1946
6....49⅛
5....49⅝
8....50⅛
Niag F P Co ref 6s 1932
2....104⅛
1st 5s 1932
5....100
Norf So 1st rf 5s Ser A '61
1....65
Norf & Wn cn 4s 1996
5....91
1....92⅛
24....93⅛
conv 5s 1929
5....112⅝
2....113
5....113½
Nor Am Ed Co s f 6s Ser A 1952
2....94⅛
1....94⅝
1....94⅛
2....94⅝
4....94⅛
No Ohio Trac & Lgt ref 6s, 1947, Ser A
1....93⅝
1....94
Nor Pacific 3s, 2047
2....61⅝
10....62⅛
4s, 1997
2....86⅝
2....86⅝
5....86⅛
ref & imp 5s 2047, Ser C
3....99⅝
3....99⅝
4....99⅝
18....99⅝
ref & imp 6s 2047
2....108⅛
8....109
2....108⅝
1....109
1....108⅝
4....109⅛
4....109
11....108⅛
No States Pwr 1st & ref 5s, 1941
2....92½
2....92½
3....92⅝
N W Bell Tel 7s, 1941
1....107⅝
1....107⅛
1....107⅛
6....107⅛
2....107⅛
1....107⅛
Og & Lake C 4s, 1948
1....69⅝
Ontario Power 1st s f 5s, 1943
1....96
Or-WRR & Nv 1st & ref 4s, 1961
2....81⅛
3....82
2....81⅛
Pac Gas & El 5s, 1942
1....92⅛
2....92⅛
1....92⅛
1....92⅛
1....92⅛
10....92⅝
Pac Pwr & Lt 1st & ref 5s, 1930
7....92
Pac Tel & Tel 5s, 1952
9....91⅛
2....91⅛
3....91⅛
1....91⅛
5s, 1937
5....98⅛
Packard Mot Car 8s, 1931
1....107⅛
2....107⅛
Pac Pwr & Lt 1st & ref 5s
1....92⅛
Pan-Am Pet & Tr equip 7s, 1930
1....103⅝
Penn 4s, 1948
25....90
Pa R R gen 4½s, 1965
1....92⅛
1....92⅝
4....92⅛
29....92⅛
1....92⅛
gen 5s, 1968
1....101⅛
3....101⅝
1....101⅛
2....101⅛
1....101⅛
2....101⅛
6½s, 1936
2....110⅝
3....110⅝
1....110⅛
6....111
2....110⅝
gold 7s, 1930
1....110⅛
1....110⅛
2....110
1....110⅛
1....110⅛
4....110
Peo G & C of Chi ref 5s, 1947
3....92
Pere Mar 1st 5s, 1956
2....97⅝
5....98
Phila Co 1st & ref 6s, 1944, Series A
16....100
5....100⅝
1....100⅛
2....100
Ph'pine Ry 4s, 1937
5....46⅝
Portland Ry, L & Pwr 1st cv 5s, 1942
5....83⅛
Producers & R s f 8s, 1931
20....108
s f 8s, 1931, with warnts
2....123
Pub Ser Corp s f 5s, 1959
4....85
1....85⅛
2....85
Punta Alegre Sug tem s f 7s, 1937
14....107½
Reading gen 4s, 1997
25....85⅛
1....85⅝
12....85⅝
Richm'nd Term'l Ry 1st 5s, 1952
5....100
Rio Grd West col tr 4s, 1949

Continued on Page Twenty-two.

FOREIGN EXCHANGE

Conferences on International Affairs Have Effect of Stiffening Exchange Rates.

Quiet strength was displayed by the exchanges yesterday, and as a rule they were higher, although activity continues on a most moderate scale. International developments, notably the announcement of the Premier's conference of the Debt Commission in Washington are factors of prime importance in the foreign exchange market, but have not yet had full effect. Sterling was 1 cent higher at the close, the quotation being $4.64¾, as compared with $4.63⅝ on Saturday, and francs were 7.42 cents at the close, in comparison with 7.34 cents on Saturday.

German marks appeared to pay more attention to the current developments than to anything which has occurred in the international situation in the last few months. In comparison with the .0136 price of last Saturday, they sold yesterday at .0143 and closed at .0142.

The Jugoslava crown definitely disappeared yesterday. Rates on that country now are quoted for dinars of Belgrade, instead of crowns and the rate is now in union with the quotations heretofore made for exchange on Serbia, or on the arbitrary ratio of one dinar to four crowns of the other political section. In the subjoined table the quotation on sterling represents dollars and decimals of a dollar; all others represent cents and decimals of a cent. Quotations preceded by the decimal mark indicate a price measured in fractions of a cent.

TUESDAY, JAN. 2, 1923.

Range of Rates, Sight Exchange.

	High.	Low.	Final.	Friday's Final.
LONDON	$4.64¾	$4.63⅝	$4.64¾	$4.63⅝
PARIS	7.44	7.38	7.42	7.34
ROME	5.24	5.11	5.23	5.10½
AMSTERDAM	39.52	39.40	39.40	39.35
BERLIN	.0143	.0137	.0142	.0136
MADRID	15.76	15.70	15.73	15.75
STOCKHOLM	27.03	27.00	27.01	27.03

CLOSING RATES.

Parity of exchange is given as reported by the United States Mint, except in countries with a silver standard, where parity fluctuates with the price of silver.

Europe.

	Tuesday.	Monday.	Week Ago.	Year Ago.
STERLING—Par $4.86⅝ per sovereign.				
Demand	$4.64¾	$4.63⅝	$4.64⅝	$4.20⅝
Cables	4.65	4.64	4.65	4.20⅝
Com., 60 days	4.62¼	4.61	4.62¼	4.17
Com., 90 days	4.61½	4.60	4.61½	4.15⅝
FRANCE—Par 19.3 cents per franc.				
Demand	7.42	7.34	7.38½	8.02
Cables	7.42½	7.34½	7.39	8.02½
ITALY—Par 19.3 cents per lira.				
Demand	5.23	5.10½	5.13	4.26
Cables	5.23½	5.11	5.13½	4.26½
BELGIUM—Par 19.3 cents per franc.				
Demand	6.82½	6.76½	6.80	7.74½
Cables	6.83	6.77	6.80½	7.75
GERMANY—Par 23.8 cents per mark.				
Demand	.0142	.0142	.0148	.53¼
Cables	.0142	.0142	.0148	.53½

Europe.

	Tuesday.	Saturday.	Week Ago.	Year Ago.
AUSTRIA—Par 20.3 cents per crown.				
Demand	.0014¼	.0014¼	.0014¼	.04
Cables	.0014¼	.0014¼	.0014¼	.04
CZECHOSLOVAKIA—Par 20.3 cents per crown.				
Demand	3.08	3.13	3.15	.18¼
Cables	3.09	3.13	3.15	.15¼
DENMARK—Par 26.8 cents per krone.				
Demand	20.81	20.62	20.78	19.95
Cables	20.83	20.65	20.80	20.00
FINLAND—Par 19.3 cents per finmark.				
Demand	2.51	2.52	2.52	1.93
Cables	2.51	2.52	2.52	1.93
GREECE—Par 19.3 cents per drachma.				
Demand	1.26	1.28	1.30	4.35
Cables	1.26	1.31	1.33	4.40
HOLLAND—Par 40.2 cents per florin.				
Demand	39.40	39.55	39.78	36.76
Cables	39.45	39.60	39.83	36.83
HUNGARY—Par 20.3 cents per crown.				
Demand	.04⅛	.04⅛	.04⅛	.16⅛
Cables	.04⅛	.04⅛	.04⅛	.16⅛
NORWAY—Par 26.8 cents per krone.				
Demand	18.93	18.90	19.10	15.80
Cables	18.95	18.92	19.12	15.85
POLAND—Par 23.8 cents per mark.				
Demand	.0056	.0056	.0056	.03¼
Cables	.0056	.0056	.0056	.03¼
RUMANIA—Par 19.3 cents per leu.				
Demand	.57¾	.57½	.60	.80½
Cables	.57¾	.57½	.60	.80½
SERBIA—Belgrade: Par 19.3 cents per dinar.				
Demand	1.10	1.08	1.12	1.52
Cables	1.10	1.08	1.12	1.52
SPAIN—Par 19.3 cents per peseta.				
Demand	15.73	15.75	15.79	14.98
Cables	15.75	15.77	15.81	14.99
SWEDEN—Par 26.8 cents per krona.				
Demand	27.01	27.03	26.93	24.95
Cables	27.03	27.05	26.95	25.00
SWITZERLAND—Par 19.3 cents per franc				
Demand	18.94	18.94	18.97	19.40
Cables	18.96	18.96	18.90	19.42

Far East.

	Tuesday.	Saturday.	Week Ago.	Year Ago.
CHINA—Cents per silver dollar for Hongkong; per tael for Shanghai and Peking.				
Hongkong, demand	52.75	52.875	52.88	55.125
Hongkong, cables	52.875	53.00	53.00	55.25
Peking, demand	78.00	78.08	70.25	78.50
Shanghai, demand	70.75	70.88	70.38	74.75
Shanghai, cables	70.875	71.00	70.50	75.00
INDIA—Calcutta: Cents per rupee, nominally stabilized at one-tenth of a pound sterling.				
Demand	31.13	31.25	30.88	28.00
Cables	31.25	31.375	31.00	28.125
PHILIPPINE ISLANDS — Manila: Par 50 cents per silver peso.				
Demand	50.25	50.25	50.25	47.75
Cables	50.50	50.50	50.50	48.00
JAVA—Par 40.2 cents per florin.				
Demand	39.875	39.75	39.875	37.25
JAPAN—Par 49.8 cents per yen.				
Demand	48.75	48.75	48.88	47.875
Cables	48.875	48.90	48.98	48.00
South America.				
ARGENTINA—Par 42.44 cents per Argentine paper dollar.				
Demand	37.95	37.90	38.05	33.50
Cables	38.00	37.95	38.10	33.625
BRAZIL—Par 32.45 cents per paper milreis.				
Demand	11.80	11.90	12.00	12.875
Cables	11.85	11.95	12.05	13.00
CHILE—Par 25 cents per paper peso.				
Demand	12.75	12.95	12.75	10.30
Cables	12.80	13.00	12.80	10.35
PERU—Par $4.8665 per pound.				
Checks	4.24	4.19	4.19	3.62
Cables	4.25	4.20	4.20	3.65
URUGUAY—Par $1.0342 per gold peso.				
Demand	84.98	85.12	84.94	72.25
Cables	85.23	85.47	85.20	72.44
Canada.				
MONTREAL—Par 100 cents per Canadian dollar.				
Demand	98.94	98.62	98.15	95.5

Russian Currency.

Prices for pre-revolution Russian ruble notes were as follows: Par 51.40 cents per ruble.

	Bid.	Asked.
100-ruble notes, per ruble	.05	.07
500 ruble notes, per ruble	.01½	.02

Bonds for January Investment

We own and offer an extensive list of high grade bonds suitable for the investment of funds of institutions, trustees and individual investors. The bonds mentioned below are selected from our January Investment Circular, containing a description of over 150 issues, which we are offering with our recommendation. Our wide assortment of investment bonds assures purchasers of a selection suited to their particular requirements.

We deal in all issues of United States Government Securities

Municipal and Land Bank Bonds

		Rate	Maturity	Price and Interest	Yielding About
N	Poughkeepsie, N. Y. .... Tax Exempt in New York	4¼%	Dec. 1, 1933-46	...	3.95-3.90%
C	Plainfield, Conn. ...... Tax Exempt in Conn.	4½	Nov. 1, 1927-52	...	4.05
	New Castle, Pa., School District...Tax Free in Pa.	4½	Jan. 1, 1931-37	...	4.10
NCM	Detroit, Mich.	4½	Jan. 15, 1932	101.85	4.25
NCM	State of Missouri	5	Mar. 1, 1928	103.45	4.25
NCM	Minneapolis, Minn.	4¾	July 1, 1930	102.86	4.30
	Duluth, Minn., School District	4¾	Mar. 1, 1926-27	...	4.35
C	St. Joseph, Mo.	5	May 1, 1927-40	...	4.35
	Kalamazoo, Mich., School District	5	Dec. 20, 1932	105.23	4.35
NCM	Los Angeles, Cal.	5	Aug. 1, 1928	102.48	4.50
	Franklin County (Columbus), Ohio	5	Dec. 1, 1924-30	...	4.50
C	Warren, Ohio	5½	Oct. 2, 1925-29	...	4.50
X	California Joint Stock Land Bank (San Francisco)	5	May 1, 1952/32	103	4.62
X	Central Illinois Joint Stock Land Bank (Greenville, Ill.)	5	Jan. 1, 1953/33	103	4.62
X	Kentucky Joint Stock Land Bank (Lexington, Ky.)	5	Nov. 1, 1952/32	103	4.62
	Hillsborough County (Tampa), Fla.	5	July 1, 1930-40	...	4.62
	Maricopa County (Phoenix), Ariz.	5½	June 15, 1942-44	...	4.80

X—Exempt from Federal, State, Municipal and Local Taxation

Railroad Bonds

		Rate	Maturity	Price and Interest	Yielding About
NCM	Northern Pacific Railway, Gen.	3	Jan. 1, 2047	62	4.85
NCM	New York Central & Hudson R. R.R., Deb. (new Mtge.)	4	May 1, 1934	92	4.90
	Missouri Pacific R.R., First & Ref.	5	Feb. 1, 1965	87	5.85
	Chicago, Rock Island & Pacific Ry., First & Ref.	4	April 1, 1934	Market	6.00
	Midland Valley R.R., First	5	April 1, 1943	88	6.04
	Chicago, Indianapolis & Louisville Ry., First & Gen.	5	May 1, 1966	83½	6.08

Long Term Bonds

	Rate	Maturity	Price and Interest	Yielding About
Dallas Power & Light Co., First	5	July 1, 1952	94	5.40
Nebraska Power Co., First	5	June 1, 1949	94	5.43
Louisville Gas & Electric Co., First & Ref.	5	Nov. 1, 1952	91½	5.60
Dayton Power & Light Co., First & Ref.	5	June 1, 1941	93¼	5.60
Texas Power & Light Co., First	5	June 1, 1937	94	5.61
San Diego Consolidated Gas & Electric Co., First & Ref.	5	Mar. 1, 1947	91	5.68
Utah Power & Light Co., First	5	Feb. 1, 1944	91½	5.70
Wisconsin-Minnesota Light & Power Co., First & Ref.	5	May 1, 1944	91	5.74
Adirondack Power & Light Co., First & Ref.	5½	Mar. 1, 1950	96⅝	5.75
Milwaukee Electric Railway & Light Co., Ref. & Ext.	4½	Jan. 1, 1931	92¼	5.75
Milwaukee Electric Railway & Light Co., First & Ref.	5	June 1, 1961	Market	5.80
Utah Light & Traction Co., First & Ref.	5	Oct. 1, 1944	88	6.00

Canadian, Foreign Government and Municipal Bonds

		Rate	Maturity	Price and Interest	Yielding About
C	Dominion of Canada	5	May 1, 1952/42	Market	5.02
C	Province of Alberta, Canada	5½	April 1, 1952	102.96	5.30
C	Province of Saskatchewan, Canada	5½	Nov. 15, 1946	102.70	5.30
	City of Toronto, Ontario	5½	July 1, 1931-38	...	5.30
C	Province of Saskatchewan, Canada	5	Dec. 1, 1931	97.53	5.35
	City of Winnipeg, Manitoba	6	Dec. 1, 1930	103.20	5.50
C	Province of Nova Scotia, Canada	6	Nov. 15, 1930	103.19	5.50
	Kingdom of Norway	6	Oct. 15, 1952	Market	6.02

Short Term Bonds and Notes

		Rate	Maturity	Price and Interest	Yielding About
	Lucas County (Toledo), Ohio	5	Various 1924	...	4.00
	Packwood, Iowa, School District	5	May 1, 1925	100.58	4.75
C	Province of Alberta, Canada	4½	Feb. 1, 1924	99.50	5.00
	City of Winnipeg, Manitoba	5	Aug. 1, 1926	98.70	5.40
	Grand Rapids Railway Co., First	6	June 1, 1924	99	6.70

N—Legal for Savings Banks and Trust Funds in New York
M—Legal for Savings Banks and Trust Funds in Massachusetts
C—Legal for Savings Banks and Trust Funds in Connecticut

We invite correspondence. A copy of our January Investment Bond Circular will be sent to investors upon request. Ask for Circular A-11

Harris, Forbes & Company
Pine Street, Corner William, New York

Harris, Forbes & Company Incorporated Boston | Harris, Forbes & Company Limited Montreal | Harris Trust and Savings Bank Bond Department Chicago

Missouri, Kansas & Texas
Old and new issues and scrip

Registered Bonds—all issues
Blackstone Valley Gas & El. 5s
Illinois Central Traction 5s
St. Louis & Springfield 5s
Railroad Securities 4s
Gulf & Ship Island 5s
Decatur Ry. & Lt. 5s
Auburn Gas 1st 5s

Specialists in
"Baby" Bonds
$100 & $500 pieces
All Issues

Foreign Bonds
Liberty Bonds
Coupon Registered
All issues and denominations

Hartshorne & Battelle
Members New York Stock Exchange
25 Broad St. New York
TELEPHONE BROAD 7340.

Government
Municipal
Industrial
Railroad
Public Utility
Bonds

BARSTOW & Co.
Members New York Stock Exchange
18 Exchange Place, New York
Telephone—Bowling Green 8686

LEGAL FOR SAVINGS BANKS
MICHIGAN CENTRAL RAILROAD CO.
1st MORTGAGE 3½% BONDS
Due May 1, 1952

The Michigan Central is an essential part of the N. Y. Central System. It extends from Detroit practically to Chicago. The Bonds are secured by a first mortgage upon 272 miles of the company's double track main line. Legal in New York, New Jersey and other States.

Price to return about 4.63%
Special circular upon request

LOW, DIXON & CO.
37 WALL STREET
NEW YORK
Telephone Hanover 4175
Members N. Y. Stock Exchange

We Specialize In
New York City Bonds
New York State Bonds
Federal Land Bank Farm Loan Bonds
Inquiries Invited
Quotation sheet mailed upon request.

Bull & Eldredge
Members New York Stock Exchange
20 Broad Street
New York
Telephone Rector 8460

City of Edmonton
(Alberta)

5½s due 1947

The capital of the Province of Alberta and one of the chief distributing centres between Winnipeg and the Pacific Coast.

Price 98 and Interest

To yield 5.65%

MILLER & CO.
Members New York Stock Exchange
120 BROADWAY NEW YORK
Guardian Bldg. Montreal — Royal Bank Bldg. Toronto
PRIVATE WIRE CONNECTIONS

$13,500,000 RAIL BONDS ARE OFFERED

International - Great Northern Issue to Yield 6.20 Per Cent. Put on Market Here.

$5,000,000 FOR LAND BANK

Obligations Redeemable in 1932—Louisiana & Northwest Has 7.90 Per Cent. Stock.

An issue of $13,500,000 International-Great Northern Railroad Company first mortgage thirty-year 6 per cent. gold bonds, Series A, due July 1, 1952, is offered for subscription today at 97 by Speyer & Co. and J. & W. Seligman & Co. At this price they yield 6.20 per cent. The bonds are a part of a total authorized issue limited to $40,000,000, of which $20,000,000 has been issued and are outstanding to the extent of approximately $18,000 per mile of road.

The bankers authorized the following comment on the new bond issue:

"The total annual fixed interest charges of the new company are $1,170,000, a reduction of more than 26 per cent. as compared with the charges of the old company. As a result of operating policies and economies now being instituted by the new management, it is estimated that for the years 1923 to 1925, inclusive, the net income available for interest should amount to at least $3,000,000 per year.

"During the receivership over $5,000,000 was expended on the property for additions and betterments, and the new company, on Dec. 1, 1922, had available a working fund of more than $4,000,000 in cash.

"The bonds are redeemable at 107½ and interest as a whole on any interest date, upon sixty days' prior notice, and will be issued as coupon bonds in denominations of $1,000, $500 and $100 with privileges of registration. Temporary certificates for bonds of Series A are listed on the New York Stock Exchange.

"The issuance of these bonds has been approved by the Interstate Commerce Commission and by the Railroad Commission of Texas.

"The St. Louis-San Francisco Railway Company has contracted to purchase the entire capital stock of the International-Great Northern Railroad Company, subject to the approval of its stockholders and of the Interstate Commerce Commission."

An offering of $5,000,000 Southern Minnesota Joint Stock Land Bank 5 per cent. farm loan bonds is being made by Dillon, Read & Co. and the Northern Trust Company of Chicago. They are offered at 103 and interest, to net about 4⅝ per cent. to the optional date and 5 per cent. thereafter. The bonds are dated Nov. 1, 1922, and are due Nov. 1, 1952. They are redeemable as a whole, or in part by lot, on Nov. 1, 1932, or on any interest date thereafter, at par.

Parker, Robinson & Co. are offering a block of Louisiana & Northwest Railroad Company first mortgage 5 per cent. gold bonds, due April 1, 1935, at prices to yield 7.90 per cent. They are non-callable.

SHORT TERM NOTES.

Security.	Rate.	Due.	Bid.	Ask.	Yield.
Alum. Co. Am.	7	Nov., 1925	103⅛	103⅝	5.68
Alum. Co. Am.		Oct., 1933	105⅝	105⅞	6.10
Am. Cot. Oil	6	Sep. 2, '24	96½	97	7.75
Am. L. & T.	6	May, 1923	100¼	101	5.60
Am. T. & T.	6	Feb., 1924	100½	101¼	5.00
Am. Thread	6	Dec., 1928	102⅝	102⅞	5.40
Am. Sum. Tob.	7½	June, 1925	96½	98	8.40
Anaconda Co.	6	Jan., 1929	101¼	101½	5.75
Anaconda Co.	7	Jan., 1929	103⅝	103⅞	6.25
Anglo-Am. Oil Co., Ltd.	7½	Apr., 1925	103	103⅜	5.93
Armour & Co. cv.	7	July 15, '30	103¼	103⅝	6.10
B. & O. R. R.	6	Apr., 1924	100	100⅛	5.70
Bell Tel. Can.	7	Apr., 1925	102½	102⅞	5.80
Beth. Stl. Cor.		July 15, '23	104⅛	105	..
Can. No. Ry.	5½	Dec., 1924	100¼	100⅞	5.35
Can. Pac. Ry.	6	Mar., 1924	101½	101⅞	4.94
Cent. Argent.		Feb., 1927	99½	99⅞	7.10
Emp. Gas & E. 7s (Emp. Coke)		May, 1925	98¾	99½	7.25
Hock. Val.	6	May, 1924	100¼	100⅝	5.5
I. R. T. Co.	8	Sep., 1922	96⅝	97⅞	..
Kan. C. Ter.	6	Nov. 15, '23	100⅛	100⅝	4.13
Ken. Cop. Co.	7	Feb., 1930	105⅛	105½	6.10
Laclede Gas	7	Jan., 1929	100⅝	101¼	6.70
Morris & Co.	7½	Sep. 1, '30	106¼	106⅝	6.40
Nat. Leath.	8	Nov. 15, '25	101½	101¼	7.43
Nat. C. & S.		Sep., 1929	105⅛	106	7.00
N. Y., L. & W. Ry. Co.	4½	May, 1923	99⅞	100	4.50
Sears, R. & Co.	7	Oct. 15, '23	101½	101⅝	4.90
Sinc. Cr. Oil	5½	Apr. 15, '25	98¾	99⅛	6.35
Sloss-Sh. Stl. & Iron	7	Aug., 1919	96⅞	97⅝	6.35
Solvay Co.	8	Oct., 1927	104⅞	105⅛	6.55
St. P. U. D.	5	Dec. 15, '23	100⅛	100½	5.00
S. W. Bell Tel. con.	7	Apr., 1925	102¼	102⅞	5.85
Stand Oil Co. New York	6½	May, 1933	106⅞	107½	5.67
Swift & Co.	7	Aug. 15, '31	102¼	102⅞	4.85
Vac. O. Co.	7	Apr., 1930	107⅛	107⅝	6.20
Va.-Car. Ch.	8	Dec., 1923	100	100⅝	5.75

NEW YORK CITY BONDS.

	Yesterday. Bid.	Yesterday. Ask.	Saturday. Bid.
4½s, December, 1971	107⅜	108⅛	107¼
4½s, July, 1967	107⅛	107⅞	106⅞
4½s, June, 1965	107⅛	107⅞	106⅞
4½s, May, 1963	107⅛	107⅞	106⅞
4½s, May, 1957	106⅝	107⅛	106¼
4½s, November, 1957	106⅝	107⅛	106⅝
4½s, April, 1972	102⅛	102⅞	102½
4½s, April, 1966	102⅛	102⅞	102⅛
4½s, March, 1964	102½	102⅞	102½
4½s, March, 1962	102½	102⅞	102⅝
4¼s, March, 1960-80	100⅝	101¼	100⅝
4s, November, 1958	99⅝	100⅛	99⅞
4s, May, 1959	99⅝	100⅛	99⅞
4s, November, 1958	99⅝	100⅛	99⅞
4s, May, 1959	99⅝	100⅛	99⅞
4s, November, 1955	99⅝	99⅞	99⅛
4s, November, 1956	99⅝	99⅞	99⅛
3½s, May, 1954	90½	91¼	90½

The following are quoted on a percentage basis:

3½s, 1940-1949	4.20	4.05	4.20
3½s, 1923-1930	4.35	4.15	4.35
3½s, 1923-1930	4.35	4.00	4.35
3s, 1940-1953	4.35	4.10	4.35
3s, 1923-1930	4.35	4.15	4.35
4½s, 1923-1931	4.35	4.10	4.35

MARKET AVERAGES.

STOCKS.

YESTERDAY'S RANGE.

	High.	Low.	Last.	Net Ch'ge.
25 railroads	62.42	60.34	62.10	+ .12
25 industrials	111.91	110.61	111.21	+ .12
50 stocks	87.16	85.47	86.65	+ .12

DAILY RANGE OF 50 STOCKS.

	High.	Low.	Last.	Net Ch'ge.
Jan. 1	Holiday.			
Dec. 30	86.85	86.12	86.53	+ .43
Dec. 29	86.24	85.01	86.10	+ .84
Dec. 28	86.20	84.90	85.29	—.78
Dec. 27	86.36	85.41	86.03	— .15
Dec. 26	86.80	85.61	86.26	+ .21

MONTHLY RANGE OF STOCKS.

Jan.	High.		Low.		Last.
*1923	87.16	Jan. 2	85.47	Jan. 2	86.65
1922	70.27	Jan. 20	66.21	Jan. 10	68.47
1921	72.38	Jan. 11	67.09	Jan. 5	70.89
1920	92.18	Jan. 5	85.23	Jan. 19	87.37
1919	74.99	Jan. 3	69.73	Jan. 21	71.15
1918	69.09	Jan. 31	64.12	Jan. 15	68.91

YEARLY RANGE OF 50 STOCKS.

	High.		Low.		Last.
*1923	87.16	Jan. 2	85.47	Jan. 2	86.65
†1922	68.61	Jan. 3	66.94	Jan. 3	67.06
Full Years.					
1921	73.13	May 6	86.39	June 21	68.56
1920	94.07	Apr. 8	67.20	Dec. 22	67.90
1919	86.47	Oct. 31	69.73	Jan. 21	80.62
1918	80.10	Nov. 12	64.12	Jan. 15	78.39

BONDS.

YESTERDAY'S CLOSE.

		Net Change. Day.	Month.	Year.
40 issues	79.36	+.24	+.47	+4.35

DAILY RANGE OF BONDS.

Jan. 1	Holiday.		Dec. 22	78.63	+.01
Dec. 30	79.12	+.47	Dec. 21	78.62	—.02
Dec. 29	78.65	—.12	Dec. 20	78.64	+.06
Dec. 28	78.53	—.04	Dec. 19	78.58	—.10
Dec. 27	78.57		Dec. 18	78.68	+.03
Dec. 26	78.57	—.06	Dec. 16	78.63	—.08
Dec. 25	Holiday.		Dec. 15	78.71	—.03
Dec. 23	Ex closed.		Dec. 14	78.74	—.11

YEARLY RANGE OF BONDS.

	High.		Low.		Last.
*1923	79.36	Jan. 2	79.36	Jan. 2	79.36
†1922	75.01	Jan. 3	75.01	Jan. 3	75.01
Full Years.					
1921	76.31	Nov. 29	67.56	June 20	75.27
1920	78.14	Oct. 21	65.57	May 21	68.66
1919	79.95	June 2	71.05	Dec. 7	72.00
1918	82.36	Nov. 12	75.65	Sep. 27	73.78

*To date.
†To corresponding date last year.

DECLARES FIRST DIVIDEND.

Canadian Industrial Alcohol Stock Put on a 4 Per Cent. Basis.

An initial dividend of 25 cents a share quarterly was declared yesterday on the $25 par value stock of the Canadian Industrial Alcohol Company, according to advices from Montreal. This places the stock on a 4 per cent. annual dividend basis. The dividend is payable Jan. 15 to stock of record Dec. 31.

The Beatrice Creamery Company of Chicago has declared a 75 per cent. stock dividend payable to stockholders of record Dec. 28, according to advices from that city. Stockholders voted to increase the company's common stock from $4,000,000 to $6,500,000, making possible the stock dividend payment. In addition to the common there is $3,500,000 preferred stock authorized.

INCOME SHOWS DECREASE.

Manati Sugar Co. Reports Drop of $2,000,000 for Fiscal Year.

The Manati Sugar Company, for the year ended Oct. 31, 1922, reports gross income of $4,118,682, against $6,160,176 in the previous fiscal year. After payment of all operating expenses and allowances for depreciation, taxes and other charges, there was reported a net loss of $329,514, against $87,462 the year before.

The general balance sheet on Oct. 31, 1922, showed a profit and loss surplus of $514,466, against $1,176,241 in 1921. Cash on hand amounted to $1,664,763, against $420,065; accounts receivable $153,311, against $106,461; materials and supplies, $1,081,921, against $1,351,475, while sugar on hand was valued at $94,100, against $1,533,690. On the liability side of the balance sheet the company reports notes payable of $350,797, against $3,176,000, and accounts payable of $319,394, against $497,612.

BONDS ON STOCK EXCHANGE

Continued from Page Twenty-one.

DOMESTIC BONDS.

10..... 68½
5..... 69½
R I Ark & La 4½s, 1934
5..... 81
1..... 80½
1..... 80¼
1..... 80½
St Jo Ry, L, H & P 5s, 1937
1..... [illegible]
StL, IrM & So gen 5s, 1931
10..... 98
Riv & G 4s, 1933
1..... [illegible]
5..... 85½
10..... 84½
St L & San Fr pr lien 4s, 1950, Ser A
21..... 70½
4..... 70⅝
4..... 70½
1..... 70¼
1..... 70⅝
1..... 70¼
3..... 70⅝
pr lien 5s, 1950, Ser B
7..... 85
5..... 85½
2..... 85
1..... [illegible]
pr lien 6s, 1928, Ser C
5..... 99½
1..... 99⅝
1..... 99½
1st mtg 5½s, 1942, Ser D
1..... 90½
adj 6s, 1955
1..... 77¼
4..... 77¼
2..... 77½
10..... 77¾
1..... 77¼
5..... 77⅝
2..... 77½
1..... 77¼
1..... 77½
10..... 77¼
4..... 77¼
inc 6s, 1960
8..... 60
10..... 59⅞
4..... 59⅝
13..... 60
3..... 59¾
8..... 59⅝
10..... 59
1..... 59⅝
2..... 59⅝
4..... 59½
13..... 59⅝
10..... 59½
20..... 59⅝
7..... 59⅝
St L So Wn con 4s, 1932
17..... 77⅝
1st Term 5s, 1952
2..... 82
1..... 81½
1st 4s, 1989
2..... 78½
3..... 78⅝
St P, M & M Mon Cent 6s, 1937
4..... 114
Mon Cent 5s, 1937
1..... 101
Saks & Co s f 7s, 1942
1..... 101
1..... 100⅞
1..... 101
Seaboard A L ref 4s, 1959
2..... 40½
1..... 40⅜
1s30f..... 39⅞
1..... 40½
18..... 41
10..... 41½
adj 5s, 1949
2..... 22½
1..... 22⅞
1..... 22⅞
9..... 23
5..... 23½
12..... 23⅝
con 6s, 1945
11..... 60½
1..... 60⅝
1..... 61
14..... 61½
1..... 61⅝
3..... 61¾
Sharon St Hoop s f 8s, 1941, Ser A
[illegible]
Sinclair Con col s f 7s, 1937
6..... 100¾
11..... 100¾
10..... 100⅞
1s6f..... 100⅞
11..... 100⅝
10..... 101
5s6f..... 101
22..... 101
1..... 101¼
2..... 101¼
1..... 101¼
1..... 101⅛
2..... 101
10..... 100¾
1..... 101⅛
10..... 101
1..... 101¼
2..... 101
35..... 101
1..... 101⅛
1..... 101¼
3..... 101
Sinc Crude Oil pur 5½s, 1925, Ser A, temp
3..... 98⅛
5s4f..... 98⅛
2..... 98¼
5..... 98⅛
2..... 98¼
12..... 98½
1..... 98⅞
Sinc Pipe Line s f 5s, 1942, int ctfs
13..... 89
2..... 88½
So P R Sugar col s f 7s, 1941
1..... 100⅝
1..... 100
So Pac col 4s, 1949
10..... 84½
5..... 84
cv 4s, 1929
4..... 92¼
1..... 92½
10..... 92⅝
3..... 92
3..... 92½
3..... 92
1st ref 4s, 1955
4..... 87⅞
6s7f..... 87⅝
6..... 87⅝
4..... 87¾
1..... 87⅝
12s3f..... 87⅝
10..... 87⅝
2..... 88
2..... 87⅝
cv 5s, 1934
2..... 101⅛
Southn Ry 1st 5s, 1994
6..... 96½
6..... 97⅜
gen 4s, 1956
2..... 69
2..... 68⅞
6..... 68⅝
1..... 69
1..... 68⅞
dev 6½s, 1956
2..... 101¼
2..... 101½
1..... 101⅜
3..... 101¼
5..... 101
1..... 101¼
2..... 101½
1..... 101
2..... 101⅛
3..... 101½
Stand Mill 1st 5s, 1930
1..... 97⅝
Stand Oil Cal deb 7s, 1931
1..... 106⅝
4..... 105½
Steel & Tube gen s f 7s, 1951
3..... 103¼
1..... 103⅝
6..... 104
Tenn El 1st & ref 6s, A, 1947
1..... 94⅝
1..... 94
1..... 94½
Third Av ref 4s, 1960
1..... 60½
7..... 60⅛
1..... 61
adj 5s, 1960
3..... 57
1..... 57⅛
15..... 57
3..... 56⅞
2..... 57⅛
3..... 57⅛
1..... 57½
1..... 58
5..... 58½
3..... 58⅝
2..... 58⅝
10..... 58½
Tide Wat Oil 6½s, 1931
1..... 103⅛
9..... 103¾
Toledo Edison 1st 7s, 1941
1..... 106⅝
Tol, St L & W 4s, 1950
12..... 73½
Un Bag & P 1st 6s, A, 1942 int ctfs
1..... 97⅝
1..... 97⅛
10..... 97⅝
Un El Lt & P 5s, 1933
2..... 91½
Un Pac 1st 4s, 1947
5..... 94⅛
4..... 92
1..... 92⅛
1..... 92
1..... 92⅛
1s30f..... 92⅝
9..... 92⅛
4..... 92⅛
2..... 92¼
4..... 92⅛
cv 4s, 1927
6..... 95
10..... 94⅝
1..... 95
2..... 95⅛
1st & ref 4s, 2008
1..... 86
2..... 85⅛
6s, 1928
5..... 104⅝
10..... 104⅛
1..... 104⅛
9..... 104
1..... 104⅛
Un Tank Car equip 7s, 1930
2..... 103½
Un Drug cv 8s
2..... 112¼
Un Fuel Gas 6s, 1930
1..... 97⅛
1..... 97⅛
Un Rys Inv 5s 1929, Pitts issue
1..... 87¼
U S R & Imp 5s, 1924
2..... 99⅞
1..... 100
U S Rub 1st & ref 5s, 1947
5..... 88⅝
2..... 88⅞
5..... 88⅝
2..... 88⅝
1..... 88¾
1..... 88⅝
5..... 88½
12..... 88½
7s, 1930
1..... 103¼
U S Steel s f 5s, 1963
1..... 103½
3..... 103¼
5..... 103⅜
4..... 103¼
1..... 103⅜
1..... 103¼
1..... 103⅜
10..... 103¼
Un Stores Rlty Corp s f 6s, 1942, temp
2..... 99⅞
4..... 100
5..... 99⅞
2..... 100
7..... 99¾
Utah Lgt & T 5s Ser A '44
1..... 88
Utah Pow & L 5s 1944
2..... 92½
1..... 92
1..... 92¼
3..... 91½
Utica G & Ele 1957
1..... 92¼
Va Car C 1st 5s 1923
22..... 100¼
s f 7s Ser A 1947 int rcts
1..... 97
1..... 96⅞
1..... 97¼
1..... 97¼
4..... 97¼
s f conv 7½s 1937 Ser A
5..... 86
with war
4..... 93¼
4..... 93¼
Va Ry 1st 5s 1962
2..... 97
4..... 97⅛
Wab 1st 5s 1939
5s7f..... 98
4..... 98
2d 5s 1939
2..... 98¼
Warner Sugar 1st s f 7s '41
1..... 104½
West Pac 5s 1946
1..... 82½
1..... 83
1..... 82½
tem 6s Ser B '46
1..... 94½
1..... 94½
Wn N Y & Pen 5s 1937
5..... 106
West Penn Pw 5s 1946
1..... 92⅝
6s 1958
8s6f..... 101⅝
1st 7s 1946
1..... 104
West Shore 4s 2361 reg
2..... 81
W U Tel col tr 5s 1938
1..... 98
6½s 1936
1..... 111⅝
1..... 111½
5..... 111⅝
2..... 111½
West E & M 7s 1931
1..... 107⅝
1..... 107½
1..... 107⅝
7..... 107⅝
1..... 107½
Wheel & L E 1st con 4s 1949
2..... 65¼
Wick Spnc St s f 7s 1935
2..... 98
Wilks & Bst 1st 5s 1942
1..... 60
Wilson & Co 1st 6s 1941
1..... 101
2..... 101¼
1..... 101¼
1..... 101
4..... 100¼
conv s f 6s 1928
1..... 93⅝
4..... 93½
tem cnv 7½s 1931
5..... 102⅝
Winch Rep A 7½s 1941
5..... 101¼
Wisc Cen Sup & Dul div term 4s 1936
3..... 80¼

BID AND ASKED QUOTATIONS

FOREIGN ISSUES.

Closing quotations for Government and municipal bonds issued in this country and in American currency values:

		Bid.	Asked.
Argentine 5s, 1945	M. & S.	80½	81
Argentine 7s, 1927	F. & A.	100⅝	101
Belgium 6s, 1925	J. & J.	97¼	97½
Belgium 7½s, 1945	J. & D.	101⅝	102
Belgium 8s, 1941	F. & A.	101	101½
Brazil Cent. Rys. 7s, 1952	J. & D.	85½	86
Canada Steamship 7s, '42	M. & N.	94⅝	95⅛
City of Bergen 8s, 1945	M. & N.	108	108½
City of Berne 8s, 1945	M. & N.	111	111⅝
City of Bordeaux 6s, 1934	M. & N.	77⅝	78⅛
City of Gt. Prague 7½s, '52	M. & N.	75¼	75½
City of P. Alegre 8s, '61	J. & D.	98½	100
U. S. of Brazil 8s, 1941	J. & D.	98¼	98½
U. S. of Brazil 7½s, 1952	A. & O.	96⅞	97¼
Dom. of Canada 5s, 1926	A. & O.	99⅝	99½
Dom. of Canada 5½s, 1929	F. & A.	101⅝	101⅞
Dom. of Canada 5s, 1931	A. & O.	99½	100
Dom. of Canada 5s, 1952	M. & N.	99⅝	99¼
Holland-Am. Line 6s, 1947	M. & N.	87	88
Rep. of Colombia 6½s, '27	A. & O.	94	94½
Rep. of Chile 8s, 1941	F. & A.	103	103½
Rep. of Chile 8s, 1926	A. & O.	101⅝	101⅞
Rep. of Chile 8s, 1946	M. & N.	103	103½
Rep. of Haiti 6s, 1952	A. & O.	96¼	96½
Chinese Gov. 5s, 1951	J. & D.	50⅝	51⅛
City of Christiania 8s, '45	A. & O.	108	109
City of Copen. 5½s, 1944	J. & J.	90	90½
City of Montevideo 7s, '52	M. & N.	91½	92½
Czechoslovak Rep. 8s, '51	A. & O.	87	87½
Rep. of Bol. s. f. 8s, '47	M. & N.	93½	93⅝
Rep. Cuba ext. 5s, 1944	M. & S.	96	96½
Rep. Cuba ext. 5s, 1949	F. & A.	90⅝	92
Rep. Cuba ext. 4½s, 1949	F. & A.	81½	82
Denmark 8s, 1945	A. & O.	108⅛	109½
Denmark 6s, 1942	J. & J.	98	98¼
Dan. Mun. 8s, Ser. A, '46	F. & A.	108½	109
Dan. Mun. 8s, Ser. B, '46	F. & A.	108⅝	109
Dutch East Indies 6s, 1947	J. & J.	93½	94
Dutch East Indies 6s, 1962	M. & S.	93⅛	93⅝
Fram. Ind. & Dev. 7½s, '42	J. & J.	90⅝	91¼
French Gov. 7½s, 1941	J. & D.	94⅝	94⅞
French Gov. 8s, 1945	M. & S.	98⅛	98⅝
Italy 6½s, 1925	F. & A.	94	94½
Japanese 4s, 1931	J. & J.	81¼	81⅞
Japanese 4½s, 1925	F. & A.	93½	93⅞
Japanese 4½s, 2d ser., '25	J. & J.	93⅛	93⅝
Jurgens U. M. W. 6s, '47	J. & J.	80½	80⅞
City of Lyons 6s, 1934	M. & N.	78⅝	79
City of Marseilles 6s, 1934	M. & N.	78½	78⅞
City of Soissons 6s, 1936	M. & N.	78	78⅞
U. S. of Mexico 4s, 1954	J. & D.	37	38
U. S. of Mexico 5s, 1945	Q. Jan.	53½	54
Mex. Irrigation 4½s, '43	M. & N.	32⅛	36
King. of Serb., C. & S. 8s		70	70½
King. of Neth. 6s, 1972	M. & S.	98	98¼
King. of Norway 8s, 1940	A. & O.	111	112
Paris-Lyons-Med. 6s, '58	F. & A.	72½	72⅞
State of Queensl'd 6s, '47	F. & A.	102½	103
State of Queensl'd 7s, '41	A. & O.	109	109¼
State of Rio Grande do Sul 8s, 1946	A. & O.	98¼	99
Rio Janeiro 8s, 1946	A. & O.	96⅝	97
Rio Janeiro 8s, 1947	A. & O.	96⅝	97½
Dom. Rep. 5s, 1958	F. & A.	95	..
Dom. Rep. 5½s, 1942	M. & S.	..	90
State of Sao Paulo 8s, '36	J. & J.	98½	96
City of Sao Paulo 8s, '52	M. & N.	98½	99¼
Dept. of the Seine 7s, 1942	J. & J.	86½	86⅝
King. of Sweden 6s, 1939	J. & D.	105	105¼
Swiss Confed. 8s, 1940	J. & J.	118⅝	119¼
City of Tokio 5s	M. & S.	71⅝	72¼
Rep. of Uruguay 8s, 1946	F. & A.	106	107
City of Zurich 8s, 1945	A. & O.	112	112½
Un. K. 5½s, 1929	F. & A.	113⅝	113⅞
Un. K. 5½s, 1937	F. & A.	103⅝	104
U. S. S. Copen. 6s, 1947	J. & J.	..	91¼

U. S. GOVERNMENT PREWAR LOANS.

Closing quotations for Government bonds:

	Bid.	Asked.		Bid.	Asked.
2s, r, 1930	102¼	102⅞	Pan 2s, c, 1936	102¼	103¼
2s, c, 1930	102¼	102⅞	Pan 3s, r, 1961	92	94
3s, r, 1946	93½	95	Pan 3s, c, 1961	92	94
3s, c, 1946	93¼	95	P I 4s, '34	91	93
4s, r, 1925	102⅞	103⅝	P I 4s, '35	91	93
4s, c, 1925	102⅞	103⅝	P I 4s, '36	91	93
Pan 2s, r, 1936	102¼	103¼	Dist of Col 3-65s	98	100
Pan 2s, c, 1936	102¼	103¼			
Pan 2s, r, 1938	102¼	103¼			

Closing quotations for stocks in which there were no transactions:

	Bid.	Asked.
Ad Rumely pf.	45	49
Alaska J.	1	1½
Alb & Sus	170	..
All Am C.	99	105
Alle & W.	100¼	..
Allis-Ch M pf.	94½	97
Amal S 1st pf.	90½	..
Am Bk N.	76	80
Do pf.	54½	56
Am B Sug pf.	73½	80
Am B S & Fdy	70½	75
Do pf.	108½	110
Am Can pf.	110	111½
Am C & F pf.	121¼	125
Am Chicle pf.	20	30
Am Coal	63	..
Am D S.	6	6½
Am La F F E pf.	92⅝	96½
Am Lin pf.	54	55⅝
Am Lo pf.	119½	121
Am M & C.	½	1
Am Metals pf.	114	115
Am R pf.	120	126
Am Sm pf. A	101	103
Am Snuff	142½	149
Do pf.	95	103
Am Stl Fd pf.	103	105
Am S Tob pf.	55¼	59½
Am T & C.	56	60
Am W W & E 7% pf	85½	86¼
Am Zinc	15½	16½
Do pf.	49	52
Ann Arbor	14	18
Do pf.	32½	35
Art Metal	..	16¼
Asso D G 2d pf.	83	88
Atl F cfs.	1½	1⅞
A, G & W I pf.	16	18
Atl R pf.	119½	119⅞
Atlas P'd'r	145	155
Do pf.	80	90
Aus N pf.	88½	89½
Auto Sales	1½	4
Do pf.	11½	13
Bald L pf.	112	117
Bar L.	42	48
Do pf.	97	100
Bayuk Bros pf.	110	125
B'ch Cr'k.	37	41
B'nut pf.	109	..
Beth S 8% pf.	109	110
Booth Fish	4½	5
Do pf.	20	30
Brit E Stl.	9	9½
Do 1st pf	70	72
Do 2d pf.	24½	28
B Un Gas	112	114
Brown Sh.	58	61
Do pf.	97	99
Bruns Ter.	1½	2½
B, R & P.	60	70
Do pf.	84	91
Buff & S.	85	120
Do pf.	50	..
Burns Bros pf.	105	108
Bush Ter.	..	100
B T Bldg pf.	96⅝	100

	Bid.	Asked.
Cal & Ar.	55	60
Can So.	51	56
C'son H G.	6½	7½
Case (J I)	20	29
C R R of N J	210	230
C'tain-teed	41	46
Do 1st pf	..	94½
Chi & Alt.	2¼	2¼
Do pf.	3½	3¾
C & E Ill pf.	54	57
Chi, St P, M & Om.	71	73
Do pf.	99½	104
C, C, C & St L.	72½	80
Cl & Pitts.	69	..
Do spec.	40	..
Clu-P pf.	100	103
Coca-Cola pf.	93	94
C & S 1st pf.	58½	62
Do 2d pf.	50	59
Com S A.	42	45
Do B.	27	30
Con Cigar pf.	81	84½
Cons Dist.	¼	⅜
Cont C pf.	106¼	108
Cont Ins.	91	96
Cres Carp.	25	35
Cruc S pf.	88	88½
C-Am Sug pf.	101	101½
D P & Lt.	62	..
Do pf.	84	..
D & Co pf.	72	74
Det & M.	25	..
Do pf.	40	..
D, H & S W.	70	..
D, S S & A.	2½	3¼
Do pf.	4½	5
Dur Hos'y.	18	20⅝
Do pf.	73½	80
E Kod pf.	110	..
Elk H Coal pf.	30	40
Em Brant.	6	7
Do pf.	26	34
Exch B'fet.	27	27½
Erie & P.	52½	..
Fairbanks.	7	15
F P F Ins.	102½	106
F R O pf.	112	116
G A T Car	60	66
Gen Bak'g.	70	75
Do pf.	108	115
Gen Cigar pf.	101	106
Gen M pf.	83¼	85½
Gimbel Br.	41½	42
Gil Oil pf.	45	55
Glidden Co.	10½	10¼
G'drich pf.	83⅝	85¼
Greene-C.	26¼	28
Guan Sug.	10	10½
Do pf.	97⅞	99
G, M & N.	12	14
G S S 1st pf.	97	101
Hack Wat.	20	22½
Hartman.	83¼	84½
Hendee M pf.	..	89
Homestake	79½	80
Hyd Steel.	4½	..
Do pf.	34	38¼
Ill C I L.	74½	77
Indiah Ref	12½	15
Indian Ref.	6½	7½
Int Agric.	6½	7
Int H pf.	110	116
Int Paper.	52	52½
Do pf.	85	110
Do pf sta.	73	75½
Int Salt.	83	..
Iowa Cent.	4½	6
Iron Prod.	44⅝	46
Do pf.	80	99⅝
Jones Bros Tea	52	52½
Kayser (J) 1st pf.	100	105
Kelly Sp T 8% pf.	82	84½
Kelsey Wh pf.	100	107
K & D M.	3	10
Do pf.	20	..
Kresge (SS)	181	183¼
Do pf.	110½	117
Kress (S H)	80	120
Do pf.	105	118
Lacl Gas.	82	86
L E & W pf.	70½	77
L & M, Cl B	210	225
Do pf.	117¼	118⅜
Lima L pf.	112	..
Loft, Inc.	11½	12
L-W Bisc.	50	58
Do 1st pf	105	115
Do 2d pf.	115	120
Lorill'd Co.	165	168
Do pf.	110	120
Mack Tr'ks 1st pf.	92½	93
Do 2d pf.	83	84
M'kay Cos.	104	105½
Mal'son pf.	89	94
Man El S.	49	50
Man Elev.	47	50
Man Shirt pf.	108¼	120
Manati Sug	47	49
Do pf.	79	83
Mkt St Ry.	9½	10
Do pf.	40½	42
Met Ed pf.	93	98¼
M Dep Sts pf.	116	118
Mich Cent.	310	350
M, St P & S S M.	60	62
Do pf.	85	90
Do l l.	63	68
M, K & T.	11	12
Do pf.	10½	14
Do paid.	36	38
Do pf pd.	31	34

	Bid.	Asked.
Mont Pow.	67	69
Do pf.	107	..
M & B pf.	61	..
Mor & Es.	77	82
Mul Body.	23	24
Do pf.	40	90
Nash Mots pf.	108	112
N. C & St L	117	125
Nat B pf.	116	122
N'pt N & H G & E pf	88¼	93
Nat En pf.	95	102
N Y, C & St L.	80	83
Do 1st pf	88	93
N Y Dock pf.	50	65
N Y Shipb.	12	13
N F Power pf.	107	110
Norf So.	13	15
N & W pf.	75	80
N Am rts, B	18	22
Nova S S.	25	29
Nunnally.	9½	17
Ohio F S.	58	63
Ont Min.	5½	6¼
Orph Circ pf.	82½	89
Otis Elev.	151¼	155
Do pf.	100	..
Otis Stl pf.	42	47
Owens Bot pf.	107	114
Pack M C pf.	91¼	93¼
Pac Mail.	12	14
P P & R.	4¼	5
Do pf.	62	71
Pa Ed pf.	101½	106
Penney pf.	98¼	..
Peo & E.	14	15
Phillips-J.	76	80
Do pf.	96	97
P, C, C & St L.	80	..
Pitts C pf.	99½	100
P, Ft W & C	130	..
Do pf.	140	142
Pitts S pf.	91	98
P & W Va pf.	87½	94
P R A Tob	69	75
Postum Cer pf.	110	111
Pr Stl Car pf.	98	100
P & R pf.	46	48
P S, N J. pf.	106	107
R R Sec, I C stk cfs.	66½	70
Ry Stl Spr pf.	117¼	118
Rand M.	33⅞	34⅝
Rdg 2d pf.	53	54
Rem T, Ser S	..	104
Do 1st pf	100	105
Do 2d pf.	78	80
Rens & S.	118	123
Reyn Tob.	63⅝	..
Do pf.	..	116
R Reis.	15½	16⅝
Do 1st pf	77	84
Rutl'd pf.	31	35
Santa C S.	2¼	2½
Savage A.	18⅜	20
Sears-R pf.	107¼	112
S-S S & I.	41	42
Do pf.	64	73
So R, M & O	60	70
Stand Mill pf.	94	95½
Spald'g 1st pf.	104	105
Stern Bros pf.	109	..
Studeb C pf.	110	116
Sup Steel.	29¼	30
Do 1st pf	..	100
T P L Tr.	280	350
T, St L & West	60	70
Tran & W.	33	35
T C R T.	57½	59⅝
Do pf.	85	..
Und Type.	135	137
Do pf.	112¼	120
Un Oil.	⅛	⅜
Un T Car pf.	108½	110
U Cig Sts.	130	195
Do pf.	115	121
U Drug 1st pf.	46⅝	47⅝
U Rys Inv.	11¼	12
Do pf.	27¼	28
U S Exp.	6⅝	7¼
U S Ind A pf.	96½	100
U S Smelt.	37¼	38¼
Do pf.	47⅝	48¼
U S Tob.	52	57
Do pf.	109	112
Van R 1st pf.	95	98
Va-Car Ch, B	16½	17¼
Va I, C & Coke pf.	80	85
Wab pf. B.	16	18¼
W F Exp.	88	91½
W Md 2d pf.	23	24
W Pac pf.	55	57
West A B.	110	111⅝
W E & M 1st pf.	71	74
Wilson pf.	86	89
Wis Cent.	25	27
Woolworth pf.	124⅝	..
Wor Pump pf. A	..	83
Do pf. B.	..	63
Wright A.	8½	9

TELLS GREAT NEED OF RAILROAD CREDIT

James Speyer Sees Menace in the Flood of New Bills to Regulate Carriers.

SOME CHANGES NECESSARY

Separate Control of Rates and Wages Not Satisfactory, He Asserts—Factor in Prosperity.

While the Esch-Cummins bill, enacted in 1920, marked a considerable step toward strengthening railroad credit, conditions since its enactment have not been normal, according to James Speyer, head of Speyer & Co., railway and industrial bankers, in analyzing the importance of railroad credit for the prosperity of the country. Experience has already demonstrated, Mr. Speyer pointed out, that the provisions of the act, vesting the control of rates in the Interstate Commerce Commission, and the control of wages in another body, the Railway Labor Board, cannot work out satisfactorily "in the long run."

Admitting that the Esch-Cummins bill might require modifications, Mr. Speyer at the same time sees danger in the flood of bills, numbering at least 100, now before Congress, designed to regulate one phase or another of the transportation systems.

"It is probably true," says the banker, "that few, if any, of these numerous bills will become law, but the fact that so many are 'tinkering' so soon with the Esch-Cummins act, without sufficient knowledge or experience, may possibly result in disturbing confidence in railroad securities and hurting railroad credit generally. It is regrettable that this should occur at a time when the carriers should raise large sums not only for postponed improvements and new rolling stock, but also for new branch lines, &c. All this work, which will give employment to thousands, cannot be done unless the American investor has full confidence in the securities of our transportation system. The time has gone by when European investors were able to provide a large part of the money for the development of our country and its railroads.

"One can easily prove the fallacy of the claims that greater interference by Government authorities with the transportation system would be a benefit to any one. The farming and mining interests could easily be shown that the lower prices prevailing for their products are not due to high transportation costs, but are largely caused by diminished consumption and purchasing power of Europe.

"A special Railroad Bureau has lately endeavored to get some of the real facts before our public, but much more could be done to counteract the activities of well-meaning reformers or professional agitators. The Board of Directors and officers of each railroad company should keep in closer touch with its own security holders and owners of its property and with the shippers, explaining what it is doing to meet the legitimate needs and aspirations of particular sections and classes, at the same time showing why particular measures will not solve the problem, but would do more harm than good.

"Every American man or woman who has a life insurance policy or who has a deposit in a savings bank is likewise directly concerned in maintaining railroad credit, and so are, also, those hundreds of thousands of workmen who are employed on the transportation systems or in the factories that make railroad engines and cars or rails and other supplies. A consistent educational campaign reaching these millions and carried on in a spirit of fairness would soon make it unprofitable for members of Congress or others to introduce bills such as many of those now pending. In due course it will also make it easier to enact further legislation for the protection of those that have already invested in railroad securities, and will induce others to invest likewise, thereby helping the prosperity of every one in our country."

I. R. T. Board Still Incomplete.

Announcement was made yesterday that the meeting of the new directorate of the Interborough Rapid Transit Company, scheduled for yesterday, had been adjourned to January 4. The adjournment was effected pending designation by the Transit Commission of three additional Directors to represent the public.

U. S. Mortgage & Trust Branch.

The United States Mortgage and Trust Company announce the opening of its new banking rooms and safe deposit and storage vaults at its branch, Eighth Avenue and 125th Street. A fully equipped Women's Department in charge of a woman representative has been installed. This branch was opened in 1907. Eugene W. Dutton will be in charge.

Portland Cement Price Reduced.

The Universal Portland Cement Company has announced a reduction of 15 cents a barrel in the price of cement at its Chicago plant and 10 cents a barrel at its Pittsburgh and Duluth plants.

PAYS $3,437,246 DIVIDENDS.

Eastman Kodak Company Meets Regular and Extra January Payments.

ROCHESTER, N. Y., Jan. 2.—Checks representing $3,437,246.65, the amount of the January dividend of the Eastman Kodak Company, were mailed to stockholders by the Lincoln Alliance Bank here today.

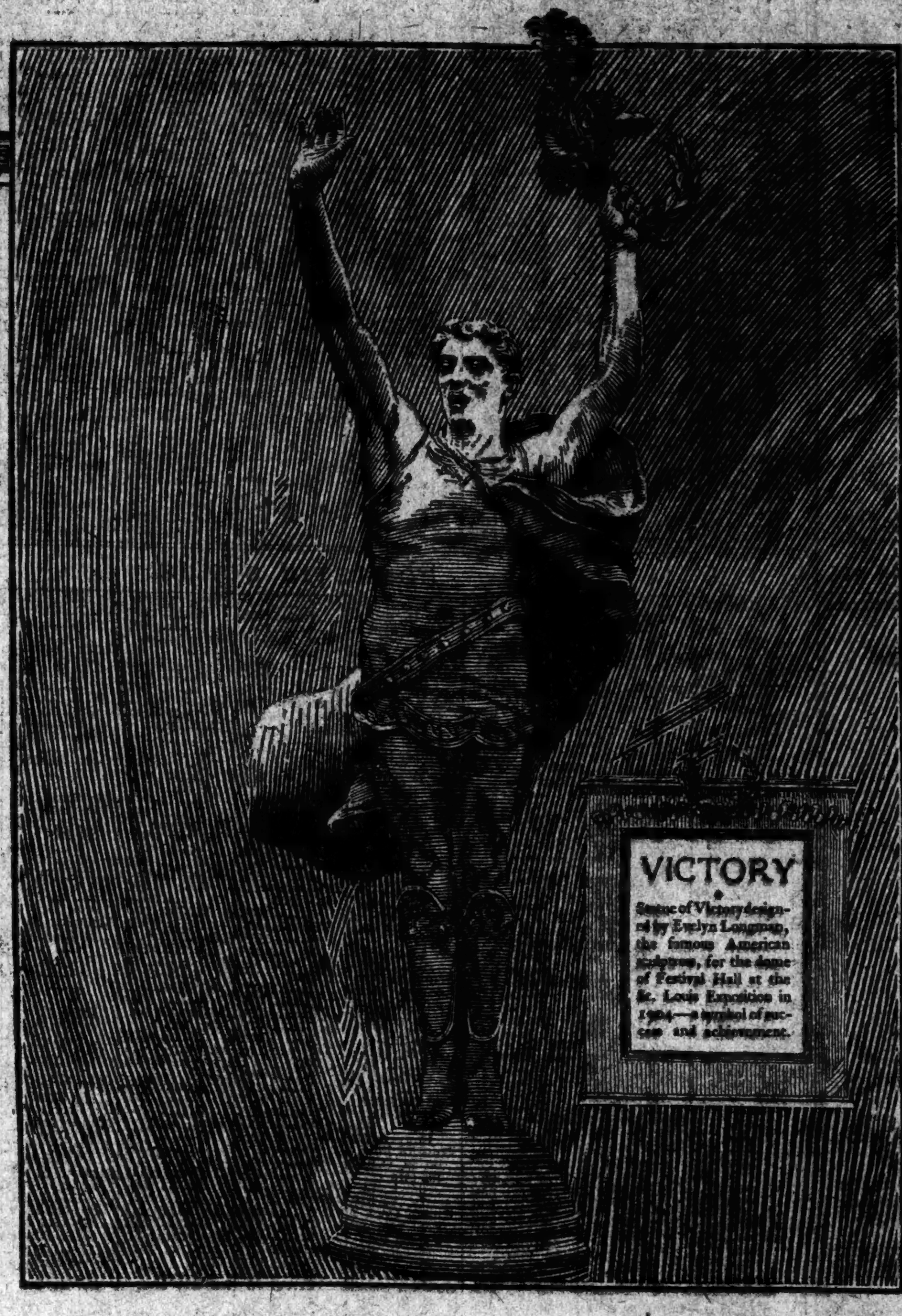
The dividend checks represent $956,556.50 for the extra dividend of 50 cents a share on the common stock and $2,480,690.25, the regular dividend of $1.25 a share on common and preferred stock. The bank also mailed checks for Kodak, Ltd., of England, amounting to $183,850.75.

Guaranty Fund Deposits $491,868,772.

The condensed statement of condition of the Guaranty Trust Company of New York, as of Dec. 30, issued yesterday, shows deposits of $491,868,772, as compared with $466,217,734 at the time of the last published statement, issued November 15. Surplus and undivided profits are $17,606,086, as compared with $17,654,620 on November 15, and total resources are $805,690,837, an increase of more than $20,000,000 over November 15.

New Motor Body Concern Organized.

The Springfield Body Corporation has been organized under the laws of the State of New Jersey, according to an announcement yesterday, with a capital of 50,000 shares of Class A stock and 50,000 shares of common stock, both being without par value. The business and assets of the Smith-Springfield Body Corporation of Springfield, Mass., will be taken over by the new company.



NOW FORTY-ONE YEARS

THE year 1923 marks another milestone in the record of S. W. STRAUS & CO.—now forty-one years without loss to any investor.

Two wars and four panics have shaken the United States since S. W. STRAUS & Co. was founded in the year 1882. The institution which can pass victoriously through periods of extreme crisis and still grow—grow constantly in success, in established supremacy, in the widespread confidence of the public—must be founded on the right principles, and must be directed by men of experience, judgment, men resolute enough, whatever befalls, to make these principles a fixed policy.

For forty-one years S. W. STRAUS & Co. has held to the basic principle of its founder, "No Loss to Any Investor."

In all this time, through prosperity and panic, we have steadily adhered to the one idea of safety, until our Organization has spread all over the country with offices in forty cities, serving a clientele of tens of thousands of investors.

We have become the largest House financing city real estate construction operations in the United States, not through conscious effort toward that end, but through our increasing efforts to safeguard investors. Accordingly, we have built up a personnel of trained and experienced specialists—an Organization fully equipped to safeguard the hundreds of millions of dollars which have passed through its hands.

In good times and in bad times, for these reasons, the Straus bond has uniformly yielded the highest return consistent with safety.

January investors will find it to their interest to write for our 6 and 6½% January investment suggestions. Ask for Booklet A-10.

S. W. STRAUS & CO.
ESTABLISHED 1882 — OFFICES IN FORTY CITIES — INCORPORATED
STRAUS BUILDING—565 *Fifth Avenue—at 46th Street*
Telephone—Vanderbilt 8500

41 YEARS WITHOUT LOSS TO ANY INVESTOR

© 1923—S. W. S. & Co.

How to Invest

Interest Money
Dividends
Xmas Bonus
and
Principal from
Maturing Bonds

Our Guaranteed First Mortgage Certificates offer a Safe solution of your January investment problems. Issued in odd or even amounts from $100 and up. Convenient maturities. No coupons to clip. Interest collected and remitted semi-annually. Legal for Trustees. Always sold at par.

To Net 5% to 5½%

GUARANTEED

Write for offering List E. C. 185

LAWYERS MORTGAGE CO.

R. M. HURD, President.
Capital and Surplus $10,000,000
84 Nassau St., New York
184 Montague St., Brooklyn
4 Herriman Ave., Jamaica

No Loss to Any Investor in our 30 Years of Operation and We Guarantee There Never Shall Be.

We recommend the sale of

Pub. Serv. of N. J. 5s, '59

and the purchase of

Hudson & Man. Refd. 5s, '57

Market on both about 84½
Orders Executed at the Market.

This is No. 41 of the series of exchanges we are recommending. Exchange No. 42 will appear in this space next Saturday. Our Consulting Service can suggest profitable exchanges for you.

Letter on request.

Paul Plunkett & Co.
INCORPORATED
Financial Counsel
National City Building
17 East 42 Street

EXEMPT FROM FEDERAL INCOME TAXES

MUNICIPAL BONDS

DIRECT
CITY AND COUNTY
OBLIGATIONS

Yielding from
4.40% to 5.75%

C. W. McNEAR & COMPANY
Established 1903
120 Broadway
NEW YORK

Guaranteed
As to Principal, Interest and Sinking Fund Payments
Yield 7%

IN addition to the closed first mortgage securing this issue of bonds, they are safeguarded further by the unconditional guarantee of a company whose net tangible worth is twice the amount of the total issue. The Bonds mature in 1947 and may be redeemed earlier only by substantial payment over present price.

Send for complete details
Ask for Circular 33

George H. Burr & Co.
Equitable Building
New York

Boston Philadelphia Hartford
Chicago St. Louis San Francisco
Los Angeles Seattle Portland, O.

SUGAR SECURITIES

Punta Alegre Sugar

Convertible 7s, 1937

Price 108 & Interest

Yielding 6.15%

Obligation of established low cost producer, with record of efficient management, consistent expansion and earning power.

Convertible into common stock at about 55½, or at the rate of 18 shares per $1000 bond.

Circular on Request

FARR & CO.
Members New York Stock Exchange
153 Front St. (Cor. Pine)
Telephone John 6420

FAILURES IN 1922 MADE HIGH RECORD

Total of 22,400 Suspensions of Mercantile Firms the Largest in the Country's History.

LIABILITIES $646,955,633

Assets of the Failed Concerns Aggregated Only 56.3 Per Cent. of the Liabilities.

Business failures in the United States in 1922 were the most numerous in the history of the country, according to the records compiled by Bradstreet's. The liabilities were the second largest on record. Suspension of mercantile firms numbered 22,400, an increase of 11.9 per cent. over 1921, and an increase of 164 per cent. over 1920. Liabilities aggregated $646,955,633, or 14 per cent. less than in 1921, but 51 per cent. in excess of 1920. Assets of the suspended firms last year totaled $364,052,438, or only 56.3 per cent. of liabilities.

Bradstreet's review says:

"The number in business in 1922 in the United States was 2,074,617, a gain of 1.2 per cent. over 1921, but as failures increased 11.9 per cent., the proportion of those failing to those in business rose to 1.08 per cent., as against ninety-seven hundredths of 1 per cent. in 1921, forty-three hundredths of 1 per cent. in 1920, and twenty-nine hundredths of 1 per cent. in 1919, the latter the lowest percentage ever recorded since compilations of failures were begun.

"In 1922 the Southern States, with 6,483 failures, 24 per cent. of all in the country, led in the list of casualties, as indeed they did in 1921, when they reported 6,161 failures, or 28 per cent. of casualties. The Middle Atlantic States, with $178,515,125, or 25 per cent. of all liabilities, led in the total of failure damage, but whereas every group of States showed more failures than the year before, the Western group, with $156,137,576, or 24 per cent. of all liabilities, alone showed an increase in this direction over 1921."

The following table shows the percentages of change in failures and in liabilities in 1922 as compared with 1921:

	Increase in No. of failures.	Decrease in liabilities.
New England	5.3	50.7
Middle Atlantic	10.3	12.0
Central-western	17.7	* 40.0
Northwestern	13.6	40.5
Southern	5.2	24.0
Far-western	31.5	8.0
Total United States	11.9	14.3
Manhattan and Bronx	5.5	19.0
Canada	35.6	12.1

* Increase.

The following table gives the monthly and quarterly returns for the last year:

1922	Number.	Assets.	Liabilities.
January	2,722	$90,218,139	$105,779,890
February	2,073	51,556,827	66,922,616
March	2,297	35,363,139	61,766,569
1st quarter	7,091	183,140,098	234,465,096
April	1,954	45,614,287	73,085,706
May	1,775	27,217,463	48,208,164
June	1,660	20,162,404	30,592,536
2d quarter	5,389	92,994,154	160,886,190
6 months	12,480	286,124,252	395,351,286
July	1,575	20,708,453	48,120,189
August	1,675	19,296,240	26,856,079
Sept.	1,460	15,825,583	32,514,510
3d quarter	4,710	55,830,356	112,520,878
9 months	17,190	291,954,608	507,872,144
October	1,602	20,548,049	39,939,509
November	1,757	26,563,307	53,269,904
December	1,851	25,596,474	45,844,076
4th quarter	5,211	72,451,788	139,984,410
12 months	22,400	364,052,438	646,955,633

Surety Co. Trustees Re-elected.

At the annual meeting of the stockholders of the American Surety Company yesterday, the members of the Board of Trustees whose terms expired, were re-elected, and Richard B. Mellon of Pittsburgh, was elected a member of the board.

COMMODITY PRICES GO UP.

General Advance in Nearly All Products During December.

Commodity prices continued to move upward during December, many products establishing new high records for 1922 in that month. The index number of average commodity prices, as compiled by Dun's Review, stood at $185.637 on Jan. 1, against $185.462 on Dec. 1, 1922, and $164.444 on Jan. 1 last year. Virtually every important group of commodities, except metals and dairy and garden products, advanced during December.

The following table gives a record of Dun's index number for a series of months and years:

Jan. 1, 1922	$183.637	Jan. 1, 1922	$164.444
Dec. 1, 1922	185.462	Jan. 1, 1921	196.009
Nov. 1, 1922	182.251	Jan. 1, 1920	247.394
Oct. 1, 1922	175.648	Jan. 1, 1919	230.146
Sep. 1, 1922	172.479	Jan. 1, 1918	223.175
Aug. 1, 1922	173.558	Jan. 1, 1917	160.562
July 1, 1922	178.748	Jan. 1, 1916	130.066
June 1, 1922	169.927	Jan. 1, 1915	124.165
May 1, 1922	168.006	Jan. 1, 1914	124.538
Apr. 1, 1922	166.293	Jan. 1, 1913	120.832
Mar. 1, 1922	160.721	Jan. 1, 1912	122.438
Feb. 1, 1922	164.974	Jan. 1, 1911	115.102
Jan. 1, 1922	164.444	Jan. 1, 1910	123.434
†July 1, 1921	179.538	Jan. 1, 1909	111.843
†May 1, 1920	263.832	Jan. 1, 1908	115.282

*Lowest for the period. †Highest for the period.

The present index number by groups of articles compares as follows with the preceding month and with January, last year:

	Jan. 1, 1923	Dec. 1, 1922	Jan. 1, 1922.
Breadstuffs	$29,516	$30,548	$23,531
Meat	17.376	16.951	13.850
Dairy and garden	22.964	23.274	22.914
Other food	19.014	19.008	17.954
*Clothing	38.154	37.914	31.591
Metals	22.997	23.184	21.312
Miscellaneous	36.126	35.608	33.292
Total	$185.637	$185.462	$164.444

*Including raw material, such as cotton and wool.

Trading Begins in New Can Stock.

The New York Stock Exchange has admitted to trading on a "when issued" basis the new no par value common stock of the Continental Can Company.

4.50% — Municipal Bonds — 5.50%

The Investment Most Widely Appreciated by All Institutional and Individual Investors

Over 50 years' experience in handling Municipal Bonds has guided our selection of the following attractive issues:

AMOUNT	MUNICIPALITY	PURPOSE	RATE	MATURITY	YIELD
$150,000	State of North Dakota	Farm Loan	6.00%	1942	4.50%
20,000	Payne, Ohio	School District	5.50%	1932 to 1942	4.75%
30,000	Brownwood, Texas	Sewer	5.00%	1931 to 1961	4.80%
150,000	Dade County, Florida	Court House & Road	5.00%	1928 to 1950	4.80%
15,000	Geauga County, Ohio	Road	6.00%	1926 to 1929	4.80%
110,000	New Bern, N. C.	Various	5.00%	1927 to 1959	4.80%
50,000	Brunswick County, N. C.	Road	5.50%	1931 to 1952	4.90%
10,000	Harris County, Texas	School District	5.00%	1947 to 1959	4.90%
10,000	Crestline, Ohio	Subway & Street	6.00%	1925 to 1933	5.00%
30,000	Havre, Montana	Funding	5.50%	1936 to 1941	5.00%
100,000	Morton County, N. D.	Funding	6.00%	1937 & 1942	5.00%
20,000	Wise County, Virginia	Richmond School District	5.50%	1926 to 1930	5.00%
5,000	Scurry County, Texas	Road & Bridge	5.00%	1954 opt. '19	5.00%
10,000	Wise County, Virginia	Road	5.50%	1932 opt. '27	5.00%
35,000	Fort Mill Township, S. C.	Road	6.00%	1924 to 1940	5.20%
25,000	Pointe Coupee Parish, La.	Road District	5.00%	1928 to 1958	5.20%
20,000	Brownsville, Texas	Street & Sewer	6.00%	1937 to 1942	5.20%
30,000	Altus, Oklahoma	Various	6.00%	1934 to 1944	5.25%
35,000	Kings Mountain, N. C.	Water Works & Sewer	6.00%	1925 to 1958	5.25%
35,000	Basin, Wyoming	Water Works	6.00%	1952 opt. '37	5.25%
25,000	Enfield, N. C.	Various	6.00%	1931 to 1950	5.25%
250,000	Vancouver, B. C.	Water Works	5.50%	1952	5.25%
50,000	Ballinger, Texas	Street Improvement	6.00%	1962 opt. '42	5.30%
40,000	Miami Beach, Florida	Improvement & Sewer	6.00%	1924 to 1933	5.30%
20,000	Perry, Oklahoma	Water Works & Electric Light	6.00%	1934 to 1936	5.30%
100,000	Waynesville, N. C.	Improvement & Funding	6.00%	1924 to 1937	5.30%
20,000	Gibsonville, N. C.	Water Works & Sewer	5.75%	1938 to 1947	5.35%
25,000	Anamoose, N. D.	School District	6.00%	1932 to 1942	5.40%
15,000	Selma, N. C.	Street Improvement	6.00%	1930 to 1936	5.40%
35,000	Calgary, Alberta	Debenture	6.00%	1951	5.50%
20,000	Harlem, Montana	Water Works	6.00%	1940 opt. '30	5.50%

Municipal Bonds of the United States are exempt from Federal Income Tax and your ownership of them need not be declared

FURTHER PARTICULARS ON ANY OF THE ABOVE ISSUES WILL BE SENT UPON REQUEST

Spitzer, Rorick & Co.
Established 1871
EQUITABLE BUILDING
NEW YORK CITY
Toledo, Ohio Topeka, Kansas Chicago, Ill.

The statements contained in this advertisement are based on official and other information which we consider trustworthy, but are not guaranteed by us.

MUNICIPAL BONDS

The following issues have been selected from our General List as unusually desirable investments, combining the three most important investment features,
Security, Yield and Exemption from All Federal Income Taxes.

Several of these issues are Legal Investments for Savings Banks and Trust Funds in New York, New Jersey and New England, and some are exempt from taxation within the State of issue.

$200,000 **FAIRFIELD, CONN. 4s** Due Jan. 1, 1948 **To yield 3.90%**

$25,000 **FAIRVIEW, N. J. 5½s** Due Aug. 1, 1928-55 **To yield 4.70%**

$400,000 **PASSAIC, N. J. 4½s** Due Dec. 1, 1924-54 **Prices to yield 4.20%**

$100,000 **BERTIE COUNTY, N. C. 5½s** Due July 1, 1926-42 **To yield 4.80%**

$400,000 **CLIFTON, N. J. 4¾s** Due June 1, 1928 **To yield 4.40%**

$50,000 **DADE COUNTY, FLA. 5s** Due Oct. 1, 1925-33 **To yield 4.80%**

$90,000 **OCEAN CITY, N. J. 5s** Due July 15, 1924-57 **To yield 4.50%**

$100,000 **CONCORDIA PARISH, LA. 5s** Due March 1, 1935-38 **To yield 4.85%**

$40,000 **DUVAL COUNTY, FLA. 5s** Due Jan. 1, 1948 **To yield 4.55%**

$300,000 **CONCORD, N. C. 5¼s** Due Jan. 1, 1927-43 **To yield 4.875%**

$100,000 **CHARLESTON, S. C. 6s** Due Aug. 1, 1924-32 **To yield 4.60-4.50%**

$300,000 **REIDSVILLE, N. C. 5¼s** Due March 1, 1925-43 **To yield 4.90%**

$40,000 **DURHAM, N. C. 5¼s** Due Feb. 1, 1927-31 **To yield 4.70%**

$100,000 **SEATTLE, WASH. 6s** Due 1928-42 **To yield 5%**

Complete descriptive circulars will be sent upon request.

R. M. GRANT & CO.
Incorporated
BOSTON NEW YORK CHICAGO

January Investments

We offer the following bonds subject to sale and change in price:

	Rate	Maturity	Price	Yield about
Tax Exempt Bonds				
City of Rochester, N. Y.	4½s	1933	Market	3.95%
Essex County, N. J.	4½s	1936	Market	4.10
Federal Land Bank	4½s	1942/32	Market	4.30
Railroad Bonds				
Northern Pacific Ref. & Imp.	5s	2047	Market	5.00
New York Central Ref. & Imp.	5s	2013	Market	5.10
Louisville & Nashville Equip.	6½s	1934	Market	5.15
Minneapolis, St. Paul & S. S. Marie Equip.	5s	1931/32	Market	5.20
South Carolina & Georgia 1st Mtg.	5½s	1929	Market	5.50
Industrial and Public Utility Bonds				
Penn. Water & Power 1st Mtg.	5s	1940	Market	5.25
Cedar Rapids Mfg. & Power 1st Mtg.	5s	1953	96½	5.25
Gulf Oil Corp. Pa. Deb.	5s	1937	97	5.30
Wilmington City Electric 1st Mtg.	5s	1951	91¼	5.65
Foreign Government Bonds				
Kingdom of Sweden	6s	1939	Market	5.55
Kingdom of the Netherlands, Series "A"	6s	1972/32	Market	6.05
Kingdom of Denmark	6s	1942	Market	6.20
Imperial Japanese Govt.	4s	1931	Market	6.65

Detailed descriptions upon request

CALLAWAY, FISH & CO.
MEMBERS NEW YORK STOCK EXCHANGE
37 Wall Street New York

January Investment Suggestions

Security		Maturity	Approx. Yield
RAILROAD BONDS			
N. Y. Cent. & Hudson River Ref. & Imp. "A"	4½s	2013	5.05%
Gulf Terminal First Mortgage	4s	1957	5.20
Central Vermont Equip. Trust "E"	6s	1927-28	5.75
St. Louis, Iron Mt. & So. Unif. & Ref.	4s	1929	6.20
Boston & Maine Mortgage	6s	1933	6.62
PUBLIC UTILITY BONDS			
Southern California Gas 1st Ref. "B"	5½s	1952	5.60
Eastern Wisconsin Elec. 1st & Ref.	5s	1947	5.80
Chippewa Power 1st Sinking Fund "A"	6s	1947	6.00
Wis.-Minnesota Lt. & Pr. Gen. & Ref. "A"	7s	1947	6.75
Central Indiana Power Coll. Notes	7s	1925	7.00
INDUSTRIAL BONDS			
Gulf Oil Corporation of Pa. deb.	5s	1937	5.30
Jacob Dold Packing Co. 1st S. F.	6s	1942	6.00
Merritt-Chapman & Scott conv. S. F. deb.	7½s	1933	7.25
CANADIAN MUNICIPAL BONDS			
Island of Montreal, Met. Com. (City of Lachine)	5s	1954	5.30
Province of Alberta, guaranteeing Edmonton, Dunvegan & B. C. Ry.	4½s	1944	5.40
City of Saskatoon, Saskatchewan	5½s	1949	5.75
UNITED STATES MUNICIPAL BONDS			
South Bend, Indiana, School City	4¾s	1928-30	4.30
State of Louisiana, Port Commission	5s	1932 & 50	4.50
Goldsboro, N. C. Water	5s	1925-51	4.70
Goldsboro, N. C. Street Imp.	5s	1925-42	4.70
Cove, Montana, Irrigation District	6s	1934-51	6.00

Offerings subject to prior sale or change in price.

Circulars and complete information upon request.

Paine, Webber & Co.
Established 1880
Members New York Stock Exchange
25 Broad St. New York
BOSTON CHICAGO

HOLDERS
of
GERMAN BONDS

are invited to use our statistical information service.

Circular No. 72 free on request

Foreign Department.

Farson, Son & Co.
Members New York Stock Exchange
115 Broadway, New York

Hamilton A. Gill & Co.
Investment Securities
7 Wall Street New York
Telephone Rowling Green 4980

Municipal Bonds
Free from all Federal Income Taxes
To Yield 6.00%
MOREY & COMPANY
111 Broadway, N.Y. Tel. Rector 6171

Our Booklet
"The New South"

THERE is no more interesting record of achievement than the remarkable progress of the Southern States during the past half century.

In our booklet, "The New South," we have endeavored to give a comprehensive idea of this marvelous economic and financial growth. The topics discussed and illustrated by graphs and charts, deal with manufacturing, mining, agriculture, exports, imports, shipping, railroads, banking as well as an analysis of the corporate and personal income of the South.

All these subjects have a direct bearing on investment possibilities of the Southern States, and will be of equal interest to individual investors, bond houses, banks and corporations.

Copy sent upon request for Booklet B-7

Hibernia Bank & Trust Co. *New Orleans-Louisiana*

Hibernia Securities Company, Inc.
New York Office—44 Pine Street
Telephone—John 2308
NEW ORLEANS DALLAS ATLANTA

Bi-Monthly
Market Letter
Sent upon request
CARDEN, GREEN & CO.
Members New York Stock Exchange
43 Exchange Place, New York

INVESTMENT SECURITIES
Prince & Whitely
Established 1870
Members New York Stock Exchange
52 Broadway New York
Uptown Office, 565 Fifth Ave.

"The young man who saves money is never early to bed."—Marshall Field.

New Issue

$46,000

Breckenridge, Texas

City Hall

6s

Due Serially 1923-1932.

PRICE 100 & interest, to yield 6%

Assessed Valuation over $9,000,000. Population (estimated) 10,000.

These warrants are issued for the construction of a City Hall, payable from taxes levied on all taxable property.

Legality Clay & Dillon, New York City

Send for Circular No. T 14.

Farson, Son & Co.

Members New York Stock Exchange

115 Broadway, New York

EXEMPT FROM ALL FEDERAL INCOME TAXES

City of Tulsa, Oklahoma

5½% Sewer Bonds

due May 1, 1929-1946

Legal opinion of Messrs. Storey, Thorndike, Palmer & Dodge, Boston, Mass.

Price on Application

B. J. Vanlngen & Co.

46 Cedar Street, New York

Telephone John 6364

January Investment Suggestions

Our January Investment Letter contains a selection of

Short Term Bonds

Preferred Stocks

Dividend-Paying

Common Stocks

Sent upon request for T-3

Correspondence invited on investment matters.

CARREAU & SNEDEKER

MEMBERS NEW YORK STOCK EXCHANGE

59 WALL STREET

NEW YORK

Tel. Bowling Green 1140

Central Indiana Power Co.

First Mtge. Collat. and Ref.

6% Bonds

Due July 1, 1947

Secured by lien, subject to less than $1,000,000 underlying bonds, on the properties of subsidiary companies which serve 70 cities and towns in Indiana, having an estimated population of over 500,000.

To yield about

6.40%

F. S. Smithers & Co.

Established 1857

19 Nassau St. New York

T

8%

Well Secured Bond

carrying

Common Stock Bonus

WE offer a limited amount of 8% convertible debenture bonds of a company whose security is estimated at three million dollars in excess of total amount of mortgage bonds and debentures outstanding.

Making liberal allowances for corporate and operating expenses, the profits should net about $1,200,000 on the common stock, or 20%.

Price to Yield 8%

Circular "D" on request

THROCKMORTON & CO.

INVESTMENTS

115 BROADWAY NEW YORK

Telephone Rector 1060

URGES 30,368 TRUSTS RETURNED TO ALIENS

Enemy Property Custodian Wants Funds Under $10,000 Given Back to Germans.

$44,362,002 IS INVOLVED

Colonel Miller Declares There Would Be Ample Property Left to Guarantee American Claims.

Special to The New York Times.

WASHINGTON, Jan. 2.—In presenting his annual report to President Harding today Colonel Thomas W. Miller, Alien Property Custodian, strongly urged the enactment of legislation to return all alien trusts of the value of $10,000 and under. He estimated that there were 30,368 such trusts and the amount involved was $44,362,002.

A bill to carry out this plan has been introduced in the House by Representative Winslow of Massachusetts. It is expected that it will be reported to the House shortly and enacted before this Congress expires on March 4. It has the approval of the President.

A résumé of the report of the Alien Property Custodian follows:

"The legislative status of the Alien Property Custodian has not changed during the last year. There is pending in Congress a bill which, if enacted a law, will enable the office to return all property in trusts of the value of $10,000 and under, and in those trusts which exceed in value this sume the return of an amount not to exceed $10,000 is provided. If enacted into law, this will enable the Custodian's office to divorce itself of approximately 98 per cent. of the smaller trusts handled by the office and will not depreciate the total value of the property in excess of approximately $50,000,000.

"The original Trading With the Enemy act provides that this property shall be held until after the war and until such time as Congress directs disposition thereof. Section 5 of the peace resolution approved July 2, 1921, provides in effect that this property shall be retained until such time as the former enemy Governments have made satisfactory provision for the settlement of claims of American citizens against the former enemy Governments.

"Having in mind these two provisions, this office has recommended in a public hearing before the proper Congressional committee that legislation be enacted as indicated above, which is a preliminary step in the ultimate return of all this property, bearing in mind the time-honored principle that private property of citizens is not to be utilized for the payment of national debts. If the legislation suggested is enacted into law, there will be ample property left properly to guarantee the settlement of American claims in accordance with the terms of the peace resolution.

"There were pending at the close of 1922, 198 suits against the Alien Property Custodian, filed under Section 9 for the recovery of property where claims have been disallowed. There is a Government suit against the Chemical Foundation, Inc., for the return of all patents, trademarks, copyrights, labels and contracts sold to them under the previous Administration, pending in the United States District Court for the district of Delaware, the suit having been filed by the Attorney General following the refusal of the Chemical Foundation, Inc., to comply with the request of the Alien Property Custodian for the surrender of this property, in accordance with President Harding's request to Custodian Miller, as of July 1, 1922.

"The management of corporations in which the Alien Property Custodian still maintains a majority interest is through a Board of Directors selected by the Alien Property Custodian, and they in turn are responsible for the operation of the property and the selection and supervision of the officials and employes. Their salaries are not paid by the United States but out of the proceeds of the corporation.

"In accordance with President Harding's ideas of economic administration the office is now being run at an annual appropriation of $280,000 as against $450,000 when first taken over in March, 1921. The work of the Washington office has increased rather than decreased, and there are the same number of properties outside of Washington to be operated and supervised as before.

"No property has been seized by the custodian since the passage of the peace resolution July 2, 1921."

Britain's Petroleum Imports.

England imported 20,000,000 gallons of petroleum in the week of Dec. 16, according to information just received in this country. No oil was received from Persia during the week, but it was reported that several cargoes were under way.

There are safe bonds yielding 6% to 7%

When an American industry applies to us for additional capital for expansion or other purposes, our own experts make a searching investigation of the property.

If the security is adequate and the other conditions right, we put our own money into the bonds. We offer these bonds direct to you.

The bonds are secured by real or tangible property only. As serial bonds are paid off in part each year, those that remain have a steadily increasing margin of safety until the maturity of the last bond.

These bonds pay six to seven per cent interest and with our direct contact between borrower and investor we are in position to give you exact and first-hand information about every bond we offer.

We have been in this business of investment banking for more than half a century and feel sure we can be of real service to you.

Ask one of our men to call or, if you prefer, we will send information by mail. Write for Booklet C9.

Peabody, Houghteling & Co., Inc.

ESTABLISHED 1865

366 MADISON AVENUE NEW YORK CITY

TELEPHONE MURRAY HILL 10495

CHICAGO, DETROIT, MILWAUKEE, ST. LOUIS

The Cleveland Discount Company

Sellers of Guaranteed First Mortgage Bonds
Paying 6% Interest

Resources . . . . . Over $42,000,000
Capital & Surplus . . . Over $10,000,000

The thinking investor is paying more and more attention to the high-class GUARANTEED FIRST MORTGAGE BOND.

Our bonds are secured by carefully selected first mortgages held by and assigned to the HARRIMAN NATIONAL BANK of the City of New York, as Trustee, to the extent of 125% of the bonds issued and authenticated against same.

These EXCEPTIONALLY SECURED bonds pay 6% and are purchased and held by large numbers of banks and careful investors.

Buy only bonds where principal and interest are guaranteed. *Full information on request.*

469 FIFTH AVE., NEW YORK

Josiah Kirby, President Gage E. Tarbell, Vice President

Offices in Principal Cities

NEW OFFERING

Exempt from Federal, State, Municipal, and Local Taxation

$5,000,000

Southern Minnesota Joint Stock Land Bank

5% Farm Loan Bonds

Dated November 1, 1922 Due November 1, 1952

Principal and interest payable at the Southern Minnesota Joint Stock Land Bank, Redwood Falls, Minnesota; and at the offices of Dillon, Read & Co., New York City, and The Northern Trust Company, Chicago, Illinois. Interest payable May 1, and November 1. Coupon and fully registered bonds interchangeable. Denominations $1000 and $10,000.

Redeemable as a whole, or in part by lot, on November 1, 1932, or any interest date thereafter, at 100 and interest.

The Act of Congress known as the Farm Loan Act, under which the above bonds are issued, provides that Joint Stock Land Bank bonds "shall be deemed and held to be instrumentalities of the Government of the United States" and that they shall be a lawful investment for all fiduciary and trust funds under the jurisdiction of the Federal Government, and may be accepted as security for all public deposits. A decision of the Supreme Court of the United States, rendered February 28, 1921, fully sustains the constitutionality of this act and the tax exemption features of these Joint Stock Land Bank Bonds.

We offer these bonds for delivery about January 15, 1923 when, as, and if issued and received by us.

Price 103 and accrued interest

To net about 4½% to optional date and 5% thereafter

Further information is contained in a circular which may be had on request

Dillon, Read & Co. **The Northern Trust Company**
Chicago

The information contained in this advertisement has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.

$13,461,500

International-Great Northern Railroad Company

(New Company)

First Mortgage Thirty-Year 6% Gold Bonds

SERIES A

Dated July 1, 1922 Due July 1, 1952

Interest payable January 1 and July 1 in New York

Redeemable at 107½ and interest, as a whole but not in part, on any interest date, on sixty days' notice.

Coupon Bonds in denominations of $1,000, $500 and $100, registerable as to principal. Fully Registered Bonds of $1,000, $5,000, $10,000, and authorized multiples of $10,000. Coupon Bonds of $1,000 denomination and Fully Registered Bonds interchangeable.

THE EQUITABLE TRUST COMPANY OF NEW YORK, Trustee

Total authorized issue limited to		$40,000,000
Total issued, Series A 6% Bonds, due July 1, 1952:		
This issue	$13,461,500	
Exchanged for First Mortgage Bonds of Old Company	3,788,500	
Pledged as collateral for U. S. Director General of Railroads 6% Loan of $2,400,000, due March 1, 1930	2,750,000	$20,000,000

J. W. Kendrick, Esq., Chairman of the Board of Directors of International-Great Northern Railroad Company, summarizes his letter of December 29, 1922, as follows:

PROPERTY: The new International-Great Northern Railroad Company on December 1, 1922 acquired the railroad properties of the old International and Great Northern Railway Company pursuant to a Plan and Agreement of Reorganization dated June 1, 1922, and operates a total of 1,159.5 miles of road, of which 1,106 miles are owned in fee and 53.5 miles are operated under trackage rights.

Nearly 90% of the mileage is main line, a fact which gives the System substantial operating advantages because the major portion of the business, being concentrated upon main line mileage, can be handled more economically than if it were diffused over a considerable number of branch lines.

The System extends through the most densely populated section of the State of Texas and serves most of the principal cities of east and south Texas; it passes through the best cotton growing territory and carries a considerable proportion of the cotton crop. With connecting railways, the System affords the most direct route from St. Louis to Houston and to the seaboard at Galveston; also to Austin, San Antonio, and to Mexico through the important gateway of Laredo.

SECURITY: The First Mortgage Bonds are secured by a direct first mortgage upon all lines of railroad, equipment, terminals and other property, real and personal, of the Company, now owned or hereafter acquired, subject only as to after acquired property to existing liens thereon or to purchase money liens created in connection with such acquisition.

The First Mortgage Bonds are outstanding at the low rate of approximately $18,000 per mile and additional Bonds can be issued only under careful restrictions.

The property, including about $6,000,000 of net current assets, has been valued by the Railroad Commission of Texas at approximately $45,000,000, which is more than twice the amount of First Mortgage Bonds issued.

FIXED CHARGES: The total annual fixed interest charges are $1,179,000, as compared with fixed interest charges of the Old Company of $1,597,173, a reduction of $418,173, or more than 26%.

EARNINGS: The net income of the System for the year 1922 (one month estimated) available for interest, after operating expenses, taxes and rentals, amounts to approximately $1,390,000. As a result of operating policies and economies now being instituted by the new management, as stated in the letter here summarized, it is estimated that for the years 1923 to 1925, inclusive, the net income available for interest should amount to at least $3,000,000 per year.

During the receivership over $5,000,000 was expended on the property for additions and betterments with the result that the road is in good physical condition.

The New Company on December 1, 1922 had available a working fund of more than $4,000,000 in cash.

The issuance of these Bonds has been approved by the Interstate Commerce Commission and by the Railroad Commission of Texas.

Temporary Certificates for Bonds of this series are listed on the New York Stock Exchange and application will be made in due course to list the definitive Bonds when ready.

Legal proceedings in connection with the issuance of these Bonds have been passed upon by Messrs. Cravath, Henderson, Leffingwell & de Gersdorff and by Messrs. Cadwalader, Wickersham & Taft.

We offer the above Bonds for public subscription, when, as and if received by us, at

97% and accrued interest, to yield over 6.20%

The right is reserved to reject any application and also to allot a smaller amount of Bonds than applied for. Payment for Bonds allotted is to be made in New York funds on January 15, 1923, at the office of Speyer & Co., 24-26 Pine Street, New York, against delivery of Temporary Certificates, exchangeable for definitive Bonds when ready.

Speyer & Co. **J. & W. Seligman & Co.**

The above statements have been obtained from official and other sources which we believe to be reliable, but they are not guaranteed by us.

January 1923.

DOWN-TOWN TELEPHONE
Bowling Green 1700
UP-TOWN TELEPHONE
Vanderbilt 8620

National City Company

BOND OFFERINGS
for
JANUARY

U. S. Government
[ALL ISSUES]
Yielding 3.40% to 4.46%

State and Municipal

New Castle, Pa.
4½s Due 1931-37.....4.10%
West Virginia
6s Due 1933.....4.20%
Kansas City, Kan.
4½s Due 1933-36.....4.30%
Warren, Ohio
5½s Due 1925-29.....4.50%
Franklin County, O.
5s Due 1926-30.....4.50%
Cleveland Hts., Ohio
5s Due 1924-32.....4.60%
Beaumont, Texas
5s Due 1928-62.....4.70%

Canadian

Province of Ontario
4s Due 1926.....5.15%
City of Toronto
5s Due 1926.....5.20%

Foreign Government

Kingdom of Norway
6s Due 1952.....6.05%
Republic of Haiti
6s Due 1952.....6.25%
Argentine Govt.
7s Due 1927.....6.80%
Kingdom of Belgium
6s Due 1925.....7.20%
King. of Denmark
8s Due 1945.....7.25%
Republic of Chile
7s Due 1942.....7.30%

Short Term

Union Pacific
4s Due 1927.....5.20%
Canadian Nat'l Rys.
7s Due 1935.....5.80%
Sinclair Crude Oil Pur. Co.
5½s Due 1925.....6.20%
Grace Steamship
6s Due 1926-34.....6.25%

Railroad & Industrial

So. Pac. R. R. Co.
4s Due 1955.....4.70%
Illinois Central
3½s Due 1952.....4.75%
C., B. & Q. R. R.
4s Due 1927.....4.75%
Detroit Ter. & Tunnel
4½s Due 1961.....5.05%
Ore.-Wash. R. R. & Nav.
4s Due 1961.....5.05%
So. Pac. Co. 'Frisco Ter.
4s Due 1950.....5.15%
New York Central
6s Due 1935.....5.45%
Sinclair Pipe Line
5s Due 1942.....5.95%
Hershey Chocolate
6s Due 1942.....6.12%
Cuba Railroad
7½s Due 1936.....6.95%
Vertientes Sugar Co.
7s Due 1942.....7.25%

Public Utility

Consumers Power
5s Due 1952.....5.50%
So. Calif. Edison Co.
5s Due 1944.....5.50%
New York Edison Co.
6½s Due 1941.....5.50%
Pacific T. & T. Co.
5s Due 1952.....5.56%
Bklyn. Union Gas Co.
6s Due 1947.....5.65%
Toledo Edison Co.
5s Due 1947.....5.67%
Detroit City Gas Co.
6s Due 1947.....5.90%
Utah Light & Trac.
5s Due 1944.....6.00%
N. Y. Steam Corp.
6s Due 1947.....6.17%
Portland Ry. Lt. & Pw.
6s Due 1947.....6.28%
Tenn. Elec. Pwr. Co.
6s Due 1947.....6.45%
No. Ohio Trac. & Lt.
6s Due 1947.....6.50%
Toledo Trac., Lt. & Pw.
6s Due 1925.....6.63%
Cuban Tele. Co.
7½s Due 1941.....6.82%

Offered subject to prior sale and change in price.

Send for our January Circular for a complete list of Bonds we recommend.

The National City Company
Main Office: National City Bank Bldg.
Uptown Office: 42d St. & Madison Av

FORD WOULD REVIVE THE WORLD BY WORK

Declares That a Job for Every Man Is the One Sure Cure for Unrest.

SAYS MONEY CANNOT DO IT

Manufacturer Is Consulted by a Delegation From League of Nations Labor Office.

DETROIT, Jan. 2 (Associated Press). Henry Ford believes that "the one sure cure" for world unrest is "to create for every able-bodied man in the world a job of some sort," he told a delegation representing the International Labor Office of the League of Nations, whose members held a long conference with him today at his Dearborn offices.

The delegation, which came to this country recently to obtain ideas that might be introduced in other countries for the benefit of workers, is headed by Albert Thomas of France, director of the International Labor Office.

In the course of the interview M. Thomas deplored the present unstable conditions in many parts of Europe, and suggested that equalization of exchange rates might have beneficial results.

Mr. Ford replied that in his opinion the question of bringing the world back to peace and prosperity could not be solved through money, declaring his belief that the solution rested in the expansion of industry, the improvement of agricultural methods and the education of the workers of the world. He told his visitors that "all the money in the world could be dumped into the sea, and as long as men would put one stone on top of another and till their ground, they would have products to barter and exchange, and world commerce would go on without interruption."

"The solution is a job for every man," he said. "Let the people of the world once get the idea that all they need is to do a good day's work six days every week, and that in this way they can make their own prosperity, and there will be no more talk about unstable conditions, for instability will have ceased to exist."

Mr. Ford declared that one of the most urgently needed reforms facing the world pertained to the more widespread use of farm machinery. He told the delegation that "farmers everywhere" must be taught the use of machines and their economic value before lasting prosperity could come to any people.

He added that he believed that greater industry on the part of the world's people would end war.

"If every one has a job that interests him he will be too busy to think about making war," was the substance of his argument in that connection.

The delegation spent a large part of today in inspecting the Ford Motor Company plants here, some of the time being devoted to a study of the Ford Trade School, where mechanics are trained.

TO MEET CANADIAN BANKERS

American Financiers Will Have Conference in Montreal Feb. 5.

American and Canadian bankers will meet in conference in Montreal Feb. 5 to discuss business, banking and other economic questions of common interest to the Dominion and the United States.

Announcement of the meeting was made yesterday by the American Bankers' Association, which has appointed a Committee on Canadian Relations to confer with a similar Committee on American Relations appointed by the Canadian Bankers' Association.

David R. Forgan, President of the National City Bank of Chicago, is Chairman of the American committee. The other members are Frank W. Blair, President Union Trust Copany, Detroit, Mich.; E. C. McDougal, President Marine Trust Company, Buffalo, N. Y.; W. D. Vincent, President Old National Bank, Spokane, Wash., and Daniel G. Wing, President First National Bank, Boston, Mass.

The Canadian committee is headed by Sir Frederick Williams-Taylor, President of the Canadian Bankers' Association and General Manager the Bank of Montreal, Montreal, Quebec. The members of the committee are: C. E. Neill, General Manager the Royal Bank of Canada, Montreal; E. C. Pratt, General Manager the Molsens Bank, Montreal; H. A. Richardson, General Manager the Bank of Nova Scotia, Toronto; Sir John Aird, General Manager the Canadian Bank of Commerce, Toronto, and C. A. Bogert, General Manager the Dominion Bank, Toronto.

U. S. Municipal Bonds

Exempt from all Federal Income Taxes

	Rate %	Maturity	Price	Yield %
State of N. J. Highway Extension (Non-callable until 1938)	4¼	Jan. 1, 1953	103	4.00 to 1938, 4.25 thereafter
State of Illinois Highway	4	May 1, 1929-34		4.00
State of Illinois Highway	4	May 1, 1935-40		3.95
State of Maryland Highway (Redeemable after January 1, 1923)	4	Jan. 1, 1928	99¾	4.05 To maturity
City of Norfolk, Virginia, Public Im.	5	Mar. 1, 1950	110⅜	4.35
So. Minnesota Joint Stock Land Bank (Redeemable after November 1, 1932)	5	Nov. 1, 1952	103	4.62

Canadian Securities

Payable in Gold in New York

	Rate %	Maturity	Price	Yield %
Province of British Columbia	5	Jan. 6, 1925	99.35	5.35
Province of Ontario	6	Apr. 15, 1925	101.50	5.35
Province of Alberta	5	May 1, 1925	99.20	5.35
Canadian Northern Ry. Company (Guaranteed by Province of Manitoba)	4	June 30, 1930	90.30	5.60
Province of British Columbia	5	July 2, 1939	97.25	5.45
Canadian Northern Western Ry. Co (Guaranteed by Province of Alberta)	4½	Feb. 16, 1942	88.25	5.50
Province of Ontario	5	Oct. 1, 1942	98.50	5.12
Edmonton, Dunvegan & Brit. Columbia Ry. (Guaranteed by Province of Alberta)	4½	Oct. 22, 1944	87.90	5.45
Province of Alberta	5½	Jan. 1, 1947	102.70	5.30
Lethbridge Northern Irrigation Dist. (Guaranteed by Province of Alberta)	6	May 1, 1951	106	5.57
Toronto Harbor Commissioners (Guaranteed by City of Toronto)	4½	Sept. 1, 1953	89.25	5.20
City of Montreal (Maisonneuve)	5	May 1, 1954	96.90	5.20
Ontario Hydro Electric Commission (Guaranteed by Province of Ontario)	4	Aug. 1, 1957	81.50	5.17

We offer the above Bonds subject to prior sale and change in prices.

Dillon, Read & Co.

Stocks—Bonds Grain—Cotton

Unlisted Securities

Correspondence Invited

CLARK, CHILDS & CO.

MEMBERS
New York Stock Exchange
New York Cotton Exchange
Chicago Board of Trade
Chicago Stock Exchange
N.Y. Coffee & Sugar Exchange
Associate Members N.Y. Curb Mkt.

165 Broadway, New York
Telephone Rector 6000
Private Wires to Principal Cities

Buy This Security On Its 9-Year Record

—Seasoned Debenture Bond carrying Profit Sharing Bonus entitling holder to a pro rata share of at least 1-3 of net profits. Original purchasers have been paid back

89½% in Interest and Profit Sharing

and still have 63 interest coupons and 16 years of profit sharing ahead of them, with the return of their principal at maturity.

These securities are issued by Largest Corporation of its kind in the world, with over 50 branches. Business has increased 50% this year.

If you are interested in an investment which pays you an income 6 times a year, use coupon below.

Clarence Hodson & Co
ESTABLISHED 1893 — INC
SPECIALIZE IN SOUND BONDS YIELDING ABOVE THE AVERAGE
135 Broadway - New York.
Send me Descriptive Circular T-19
Name .....
Address .....

Alliance Realty
Franklin Fire Ins.
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Bond & Mortgage Guarantee
American Surety
National Surety
U. S. Finishing Com. & Pf.
National Casket
Everett Heaney
Atlas Portland Cement
Cuba Co. Com.

Moyse & Holmes
Members New York Stock Exchange
67 Exch. Pl., N. Y. Tel. Rector 8028

AMER. LIGHT & TRACTION
BABCOCK & WILCOX
BORDEN'S CO.
MACANDREWS & FORBES CO.
OLD DOMINION S. S. CO.
BELL TEL. OF CAN. 5S, 1925
CEDAR RAP. MFG. & P. 5S, 1953
PROV. OF ONTARIO 5S, 1942
TENNESSEE ELECTRIC 6S, 1947
UNITED LT. & R'WAY 6S, 1952

Private Wires to
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BRANCH OFFICE, DALLAS, TEX.
JENKS, GWYNNE & CO
15 BROADST TEL. MANOVER 7474 MEMBERS N.Y. STOCK EXCHANGE
AND N. Y. COTTON EXCHANGE

Municipal Bonds
OGILBY & AUSTIN
141 BROADWAY, NEW YORK
Telephone Rector 2102

MUNICIPAL BONDS
Steiner Brothers
55 Liberty St., N. Y. Tel. Rector 1128 5079

Country-wide Security— One Standard of Safety

The income-producing properties which are security for Miller First Mortgage Bonds are located in a score of cities, from New York to Dallas, Texas. An apartment structure, hotel, warehouse or office building, with its net earnings, is pledged to safeguard the holders of each bond issue.

Such a wide geographical distribution gives investors an ample field to choose from. The interest rates which the bonds offer, ranging up to 7%, represent the prevailing rates on high grade first mortgage security in the various sections.

Every issue of Miller Bonds, regardless of where its underlying security is located, is surrounded by the tested safeguards which have established the unbroken safety record of these investments. On receipt of the attached coupon we will be glad to mail a booklet, "Creating Good Investments," which tells in detail how Miller Bonds are created and protected.

Interest Payment Service: Investors holding Miller Bonds, interest on which is due next month, can cash their coupons immediately by presenting them, personally or by mail, at any of our offices.

G. L. MILLER & CO.
INCORPORATED
205 Carbide and Carbon Building
30 East 42nd Street, New York
Telephone: Vanderbilt 9395-6-7
Philadelphia, St. Louis, Atlanta, Memphis, Knoxville

MAIL THIS COUPON TODAY

G. L. Miller & Company, Inc.
205 Carbide and Carbon Bldg.
30 East 42d St., New York.
Dear Sirs: Please send me the booklet, "Creating Good Investments," and recommend a good investment for $..... maturing in about ..... years. (These blanks need not be filled in, but they help us to give the investor personal attention.)
Name .....
Address .....
City and State .....

Armour and Company of Delaware

7% Guaranteed Preferred Stock

Guaranteed as to principal, dividends and sinking fund by Armour & Company, of Illinois

Redeemable as a whole or in part at any time at 110 and accrued dividends on sixty days' notice.

The New Company has been organized under the laws of the State of Delaware to acquire from Armour & Company, of Illinois, certain of its properties and assets for the purpose of facilitating the administration and financing of its business.

All common stock to be owned by Armour & Company, of Illinois.

Net earnings of property to be acquired have averaged more than two and a half times the dividend requirements for the last six years. Net current assets over 100% of preferred stock issue.

We recommend this stock for investment

Price $99 per share and accrued dividends

Complete details upon request.

William R. Compton Company
Investment Bonds
St. Louis, Cincinnati — 14 Wall Street, New York — Chicago, New Orleans

The statements contained herein are based upon information which we believe to be reliable, although we cannot guarantee their accuracy.

January Investments

THE January reinvestment of funds derived from income or from maturing obligations calls for careful study by the business man or corporation. To assist in the selection of high grade securities we offer you our facilities and the benefit of many years of investing experience. Copy of our circular, "Investment Suggestions," will be sent upon request.

BROWN BROTHERS & CO.
ESTABLISHED 1818
59 Wall Street
Philadelphia — NEW YORK — Boston

FOR JANUARY INVESTORS

We have prepared a special list of investment securities chosen with the particular requirements of January investors in mind. The list includes diversified issues which provide tax exemptions and varied maturities. The range of yields is from 4% to 8%.

Ask for List No. 9.

Reynolds, Fish & Co.
Members New York Stock Exchange
15 Broad Street New York
Telephone Hanover 7380

New York City Bonds

New York State Bonds

Daily Quotation Sheets upon Request

JELKE, HOOD & CO.
Members New York Stock Exchange
40 Wall Street, New York
Chicago Detroit

PARSLY BROS. & CO.
BANKERS
MEMBERS PHILADELPHIA STOCK EXCHANGE

Investment Securities

1421 CHESTNUT STREET
PHILADELPHIA

PRIVATE WIRES TO NEW YORK

Every Investor Can *Still* Get 7% With Safety

UNUSUAL conditions provide a limited number of exceptionally high grade and entirely safe bonds—yielding 7%—for those investors who take quick advantage of this opportunity.

Interest rates are rapidly declining. Already the average rate earned by safe bonds is close to 6%.

There is *still* an opportunity for investors to secure Forman bonds having the same degree of safety and drawing 7% interest. We offer a limited number of such securities.

Full Protection—High Yield

Each Forman Bond is a first lien on improved Chicago Real Estate—the newest and finest apartment buildings and apartment hotels—situated in the most desirable residential sections of the city. In every case the property has a quick market value greatly in excess of the amount of the bond-issue. The net incomes from the properties range from two-and-a-half to five times the annual interest. The bonds range in maturities from two to fifteen years.

Every Forman Bond Has Passed This Test

Naturally, all of these bonds are safeguarded by the same methods of painstaking investigation and conservative valuations that have made Forman Bonds so attractive to thousands of conservative investors in all parts of the country; the same careful selection that has made it possible for us to achieve the unsurpassed record of *37 years without loss to a customer.*

Maturities Suitable for Every Investors Needs

If you have money to invest now, allow us to give you particulars of these attractive Forman Bonds. Or if you have bonds maturing at an early date let us exchange them now for Forman Bonds while you still are able to obtain 7%.

Two Books—Send for Them

Send the appended request blank for either one or both of the books described in the panel. They will be sent without cost or obligation to anyone interested, together with full information on the few 7% Forman Bonds still available. *Immediate* action is necessary as these preferred issues are very rapidly being taken up.

GEORGE M. FORMAN & CO.
105 W. MONROE ST. CHICAGO
37 Years Without Loss to a Customer

Which Book Shall We Send You?

HOW TO GET 7% WITH SAFETY

Contains a listing of Safe Forman Bonds which are exceptionally attractive at this time for their yield of 7%. A few of each issue are still available in $100, $500, and $1000 Units. At the present rate of sale the supply will be quickly exhausted.

HOW TO SELECT SAFE BONDS

An authentic work on various types of securities, telling the tests of safety which each bond must meet before being issued by George M. Forman & Company. An intelligent guide for conservative investors.

Book Request Form

George M. Forman & Company, Dept. 225, 105 W. Monroe St., Chicago

Without cost or obligation please send me the book or books checked below. No salesman is to call on me.

☐ How to Get 7% With Safety
☐ How to Select Safe Bonds

Name .....
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Members N.Y. & Phila. Stock Exchanges
100 Broadway, N. Y.
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Dort Motor
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Morton Lachenbruch & Co.
42 Broadway New York
Telephone Broad 7880

Business Opportunities (*bank and business references required*), last page.

Bank and Trust Co. Stocks
McCLURE, JONES & REED
Members New York Stock Exchange
115 Broadway Phone 2321 Rector

Stocks—Bonds.
Inquiries Invited.
MAC ARTHUR & CO.
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60 Broadway New York

Bankers and Brokers Outside New York

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STEIN BROS. & BOYCE
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Land Title Building, Philadelphia
New York Phone:
Canal 7105 to 7109
Newark Pass. Ry. 5s, 1930
Wil. & Chester Trac. 6s, '23
Unit. Gas & El. Coll. 6s, '45
Shaffer Oil & Ref. 6s, 1929
N. Jersey St. Ry. 1st4s, '48
P. S. Corp.-Nwk. Ter. 5s, '55

BOLES & WESTWOOD
Members Phila. Stock Exchange
INVESTMENT SECURITIES
Land Title Bldg. Philadelphia
PHONE: LOCUST 4723

SCRANTON

WEISSENFLUH & CO.
Specialists in Northeastern Pennsylvania Securities
Scranton, Pa. Wilkes-Barre, Pa.
New York City

ST. LOUIS

ST. LOUIS
American Stove Company
St. Louis Transit Co. 5's, 1924
Union Elec. Lt & Pr. 5's & Stks.
San Antonio Belt & Ter. 6's, 1924
Brown Shoe Co. Pfd.
E. St. Louis & Suburban 5's, 1932
United Rys. of St. L. Bds. & Stk.
Missouri Edison 5's, 1927
International Shoe Pfd. & Com.
Mark C. Steinberg & Co.
Members New York Stock Exchange
Members St. Louis Stock Exchange
300 N. Broadway, St. Louis, Mo.

CALL IS POSTPONED ON MEXICAN BONDS

Provisions Have Not Yet Been Made to Handle Deposit of Securities.

FIRST PAYMENT DUE APRIL 1

Many Details Must Be Worked Out Before International Agreement Is Effective.

There will be no immediate call for deposit of Mexican Government and railroad bonds, included in the terms of the agreement between the Mexican Government and the International Bankers Committee, signed by Minister of Finance de la Huerta for Mexico and by Thomas W. Lamont for the Bankers Committee on Mexico.

The Mexican Government has on deposit in New York approximately 17,519,000 pesos to apply on the interest of the national debt, most of which has been derived from the receipts of oil taxes. The agreement signed by Mr. de la Huerta and Mr. Lamont provided that deposits on the back interest owned by the Mexican Government should start on Jan. 2, 1923.

A member of the American section of the International Bankers Committee stated yesterday that no such call could be made until after the proper machinery to handle the deposit of the securities had been provided. Thus far, he said, this has not been accomplished and may not be for another month.

There will be a number of details to be worked out before the committee will be in a position to call for deposits of Mexican securities named in the international agreement. The first payment on the deposited bonds will fall due on April 1, 1923. The payment at that time will total between $3,000,000 and $4,000,000.

Vice President of Continental Oil.

E. S. Karstedt, General Manager of the Continental Oil Company, has been elected Vice President to succeed H. T. Cleaver, who resigned Jan. 1. The Continental Company is a Standard Oil subsidiary and handles the marketing end of the business in the Rocky Mountain States. Mr. Cleaver has been connected with the company for thirty-two years. It was also announced that the company will increase the number of directors and places will be provided for William H. Ferguson, General Counsel; Percy Naylor, Traffic Manager, and James M. Hollister. Mr. Hollister will succeed Mr. Karstedt as General Manager.

NEW ISSUE

Exempt from all Federal Income Taxes

$115,000

City of Flint, Mich.

4¾% Water Works Bonds

Dated Dec. 15, 1922 — Due $75,000 Dec. 15, 1947; 40,000 Dec. 15, 1948

Principal and semi-annual interest payable at the National Park Bank, New York City.

Legal Investment for Savings Banks and Trustees in New York, Massachusetts, Connecticut and other states.

FINANCIAL STATEMENT

Assessed Valuation 1922		$134,000,000
Total Debt (inc. this issue)		5,725,000
Water Bonds	$1,771,000	
Sinking Fund	100,000	
Net Debt (Ratio less than 3%)		3,854,000

Population 1922 (est.) 110,000

Legality approved by Messrs. Wood & Oakley

Price to Yield 4.20%

OTHER MUNICIPAL BOND OFFERINGS

				Yield
	$50,000	Wilmington, Del.	4½s Apr. 1950	4.20%
N	27,000	Des Moines, Ia.	4½s Nov. 1927-28	4.25
N	25,000	Duluth, Minn.	4½s Nov. 1924-32	4.25
N	32,000	Wheeling, W. Va.	5s July 1945-52	4.25
N	50,000	Missouri.	4½s Sept. 1927	4.25
N	31,000	Dallas, Texas	5s May 1934-38	4.30
N	25,000	Los Angeles, Cal.	4½s Nov. 1953	4.30
N	25,000	Youngstown, O.	6s Oct. 1928	4.35
N	28,000	South Dakota	4½s Jan. 1931	4.40
	30,000	Durham, N. C.	5½s Feb. 1929-30	4.60
N	50,000	New York, N. Y.	4½s Apr. 1972	Mkt.
	100,000	Federal Land Bank	4½s May 1942/32	Mkt.

N—Legal investment in New York and other states

L. F. ROTHSCHILD & CO.
Members New York Stock Exchange
120 Broadway New York — Marine Trust Bldg. Buffalo

Guaranty Trust Company of New York

MAIN OFFICE 140 Broadway — FIFTH AVE. OFFICE Fifth Ave. and 44th St. — MADISON AVE. OFFICE Madison Ave. and 60th St.

LONDON · PARIS · BRUSSELS · LIVERPOOL · HAVRE · ANTWERP

Condensed Statement, December 30, 1922

RESOURCES

Cash on Hand, in Federal Reserve Bank and Due from Banks and Bankers	$133,157,784.88
U. S. Government Bonds and Certificates	54,035,851.65
Public Securities	34,560,310.65
Other Securities	17,326,778.38
Loans and Bills Purchased	307,205,233.35
Real Estate Bonds and Mortgages	2,551,650.00
Foreign Exchange	1,509,517.42
Credits Granted on Acceptances	39,838,677.04
Real Estate	8,434,763.41
Accrued Interest and Accounts Receivable	7,010,070.52
	$605,630,637.30

LIABILITIES

Capital		$ 25,000,000.00
Surplus Fund		15,000,000.00
Undivided Profits		2,920,065.89
		$ 42,920,065.89
Accrued Interest Payable and Reserve for Taxes and Expenses		3,737,715.29
Due for Exchange Bought		4,213,660.81
Miscellaneous Liabilities		3,533,365.74
Acceptances:		
New York Offices	$28,967,280.19	
Foreign Offices	10,871,396.85	39,838,677.04
Outstanding Dividend Checks		608,533.00
Outstanding Treasurer's Checks		18,909,846.57
Deposits		491,868,772.96
		$605,630,637.30

BOARD OF DIRECTORS

Charles H. Allen, Trustee
A. C. Bedford, Chm. Bd. Directors Standard Oil Co. of New Jersey
Edward J. Berwind, President Berwind-White Coal Mining Co.
Caleb C. Dula, President Liggett & Myers Tobacco Co.
Marshall Field, Trustee Estate of Marshall Field
Robert W. Goelet, Real Estate
Eugene G. Grace, President Bethlehem Steel Corporation
Daniel Guggenheim, of Guggenheim Brothers
W. Averell Harriman, Chairman of Board W. A. Harriman & Co., Inc.
Albert H. Harris, Vice-President New York Central Railroad Co.
Frederic A. Juilliard, A. D. Juilliard & Co.
Cornelius F. Kelley, President Anaconda Copper Mining Co.
Joseph P. Knapp, Publisher
Thomas W. Lamont, of J. P. Morgan & Co.
William C. Lane, Vice-President
Edgar L. Marston, of Blair & Co., Inc.
Grayson M.-P. Murphy, of G. M.-P. Murphy & Co.
Charles A. Peabody, President Mutual Life Ins. Co.
William C. Potter, President
Samuel W. Reyburn, President Lord & Taylor, New York; President Associated Dry Goods Corporation of Virginia.
John S. Runnells, Chairman of the Board, Pullman Co.
Thomas F. Ryan, Financier
Charles H. Sabin, Chairman of the Board
John A. Spoor, Chairman of the Board, Union Stock Yards & Transit Co.
Edward R. Stettinius, of J. P. Morgan & Co.
George Whitney, of J. P. Morgan & Co.
Harry Payne Whitney, Banker
Thomas E. Wilson, President Wilson & Co., Inc.

An Ancient Check on "The Bank"

AT the new Uptown Branch of the Bank of New York and Trust Company, at Madison Avenue and Sixty-third Street, is a relic of old New York worth dropping in to see.

It is a check drawn by Aaron Burr in 1788 on the Bank established by his rival, Alexander Hamilton. It differs from the modern check in that the name of the bank does not appear. It is an order on "the Cashier of the Bank"; the name of the bank was not needed as The Bank of New York was the only bank in the city!

There are many other banking institutions in the New York of today, but none is better equipped to give careful attention to financial business of all kinds than the Bank of New York and Trust Company, with one hundred and thirty-nine years' experience as a Bank and ninety-three years' experience as a Trust Company.

Bank of New York & Trust Co.
Capital, Surplus and Undivided Profits over $15,000,000
Banking Office 48 Wall Street — Trust Office 52 Wall Street
Madison Avenue Office at 63rd Street

美國友華銀行

Asia Banking Corporation

An American Bank rendering complete service for trade with the Orient and all other parts of the world

ANNOUNCEMENT

On January 6th, 1923, a Branch of this Corporation will be opened at

YOKOHAMA, Japan

HEAD OFFICE: 35 BROADWAY, NEW YORK
SAN FRANCISCO
SHANGHAI HONGKONG MANILA SINGAPORE
CANTON HANKOW PEKING TIENTSIN
YOKOHAMA

The New York Trust Company

Capital, Surplus & Undivided Profits - - - $27,000,000

BANKING UPTOWN

Our Fifth Avenue Office, located in the heart of the rapidly growing Plaza District, is equipped to render a complete commercial banking and trust service.

100 Broadway — 57th St. & Fifth Ave.

ESTABLISHED 1867

Lawyers Title and Trust Company

CAPITAL, SURPLUS AND UNDIVIDED PROFITS $10,750,429.98

Condensed Statement, December 31st, 1922

ASSETS		LIABILITIES	
Cash	$3,942,762.93	Deposits	$18,884,198.02
Loans (Collateral and Bills Purchased)	10,029,269.44	Reserves	558,371.21
Stocks and Bonds	7,505,242.76	Dividend Payable Jan. 2, 1923.	140,000.00
First Mortgages	5,042,293.86	CAPITAL	6,000,000.00
Receivables and Interest Accrued	748,530.22	SURPLUS	4,000,000.00
Real Estate (Company's Bldgs. $3,032,000)	3,064,900.00	UNDIVIDED PROFITS	750,429.98
Total	$30,332,999.21	*Total*	$30,332,999.21

MEMBER OF THE NEW YORK CLEARING HOUSE ASSOCIATION

160 Broadway, New York
44 Court Street, Brooklyn

NEW *Banking* ROOMS

125TH STREET *at* 8TH AVENUE

THE DIRECTORS AND OFFICERS
OF THE
UNITED STATES MORTGAGE AND TRUST COMPANY
ANNOUNCE THE OPENING OF THE NEW AND ENLARGED
BANKING ROOMS AND SAFE DEPOSIT VAULTS OF ITS BRANCH OFFICE
AT 125TH STREET AND 8TH AVENUE
INSPECTION CORDIALLY INVITED

All Forms of Foreign Banking

THIS Bank buys and sells foreign drafts and bills of exchange, especially on South, East and Central Africa, issues letters of credit and transacts all other forms of foreign banking.

NATIONAL BANK of SOUTH AFRICA LTD
New York Agency, 44 Beaver Street
Head Office, PRETORIA
Capital and Reserves over $20,000,000
Resources $350,000,000
BOMBAY LONDON ANTWERP

Mahlers Bank
Members Amsterdam Stock Exch.
AMSTERDAM, HOLLAND

Our Foreign Exchange Department is equipped to handle efficiently orders in all Foreign Notes. Quotations furnished within 24 hours. Inquiries invited.

TELEGRAMS: Standing, Amsterdam (for stocks & bonds); Speedfirst, Amsterdam (for Foreign Exchange Business)

Send for list of high grade Dutch Municipal Bonds

THE NATIONAL PARK BANK OF NEW YORK
214 Broadway

The Bank of Canton, Ltd.
NEW YORK AGENCY, 1 WALL ST.
A Chinese Bank conducted by natives, transacting a banking business of every description with the Far East. Home office Hong Kong; branches in Shanghai, Canton and Bangkok.
Has Fan Un, Agent
TELEPHONE WHITEHALL 3690-3691.
Inquiries and correspondence invited.

Able Executive Available

Experienced secretary-treasurer, lawyer, 32, ten years' business, professional, financial experience U. S. A., Europe, South America; now secretary-director counsel large trading corporation; wishes new association offering substantial future to competent, energetic man. F 695 Times Downtown.

TRADE FORECAST FOR 1923

The Annalist Annual for January 8 will contain a survey of financial and commercial conditions in the United States in 1922 and forecasts on the trend of economic and business developments in 1923. Published by The New York Times Co. 10 cents—Adv.

REPORT OF THE CONDITION OF

THE HANOVER NATIONAL BANK
Of the City of New York

At New York, in the State of New York, at the close of business, Dec. 29, 1922:

RESOURCES.

Loans and discounts	$81,902,477.85
U. S. bonds to secure circulation	100,000.00
U. S. bonds and certificates of indebtedness to secure U. S. deposits	8,400,000.00
U. S. bonds and certificates of indebtedness on hand	23,079,800.00
U. S. bonds deposited with Supt. of Banks N. Y. State in trust	500,000.00
Bonds, securities, &c	7,933,441.23
Banking house	4,484,415.00
Due from banks and bankers	8,718,196.86
Checks and other cash items	773,093.48
Exchanges for clearing house	53,407,861.71
Specie—Gold	121,464.50
Other cash in vault	839,876.01
Due from Federal Reserve Bank	2,462,860.48
Redemption fund and due from U. S. Treasury	5,000.00
Customers' liability (acceptances executed by other banks under letters of credit)	424,871.36
Interest accrued	531,899.31
Total	$197,977,829.75

LIABILITIES.

Capital stock paid in	$5,000,000.00
Surplus fund	15,000,000.00
Undivided profits...$5,545,057.58	
Discount received but not earned... 273,591.55	6,121,649.13
Reserved for interest accrued	4,104.63
Reserved for taxes	956,471.94
National bank notes outstanding	100,000.00
Due to banks and bankers	$87,986,169.97
Individual deposits subject to check...52,837,811.06	
Dividends unpaid	616.00
Demand certificates of deposit	15,049.09
Certified checks	24,054,359.50
Cashiers' checks outstanding	2,435,912.82
U. S. deposits	2,777,850.00
Total	170,106,366.44
Letters of credit and travelers' checks	284,666.25
Letters of credit (acceptances executed by other banks thereunder)	424,871.86
Total	$197,977,829.75

State of New York, County of New York, ss.:

I, WILLIAM H. CABLE, Jr., cashier of the Hanover National Bank of the City of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

WILLIAM H. CABLE, Jr., Cashier.

Subscribed and sworn to before me this 2d day of January, 1923.

WILLIAM G. ALLEN, Notary Public, Kings County. Certificate Filed in New York County.

Correct—Attest:

R. HAYWARD FERRY,
EDGAR PALMER,
JOHN J. RIKER,
Directors.

DIVIDENDS.

BRITISH-AMERICAN TOBACCO COMPANY LIMITED

NOTICE OF DIVIDENDS TO HOLDERS OF SHARE WARRANTS TO BEARER FOR ORDINARY SHARES.

NOTICE IS HEREBY GIVEN that the Directors in their annual Report have recommended to the Shareholders the payment on the 18th January, 1923, of a Final Dividend on the issued Ordinary Shares for the year ended 30th September, 1922, of 9 per cent. (being 1/9 3/5d. per share) free of British Income Tax, and have declared a first Interim Dividend on the issued Ordinary Shares for the year from the 1st October, 1922, to 30th September, 1923, of 4 per cent. (being 9 3/5d. per share) free of British Income Tax also payable on the 18th January, 1923.

Holders of Share Warrants to Bearer for Ordinary Shares will (subject as to the said final dividend to the same being sanctioned, at the Annual General Meeting of the Company to be held on the 11th day of January next) be entitled to be paid the said Final and Interim dividends on and after the 18th day of January, 1923, at the office of the Guaranty Trust Company of New York, 33, Lombard Street, London, E. C. 3. Coupon No. 93 in respect of the said Final Dividend and Coupon No. 94 in respect of the said Interim Dividend must be left for examination at the office of the said Guaranty Trust Company of New York, 33, Lombard Street, London, E. C. 3, three clear business days (excluding Saturday) before payment is made.

DATED 20th day of December, 1922.

By Order
A. M. RICKARDS, Secretary.
Westminster House, 7, Millbank,
LONDON, S. W. 1.

HARDING WILL HONOR HAGUE SHIP VERDICT

Nation Has No Intention to Repudiate Adverse Arbitral Award, It Is Announced.

OBJECTION ONLY ON FORM

But Norway Will Get the $12,000,000 Awarded for Requisitioned Vessels Here.

Special to The New York Times.

WASHINGTON, Jan. 2.—Reports that the United States Government contemplated repudiating the award of the Hague arbitration against this Government with respect to Norwegian merchant vessels requisitioned for its use during our participation in the World War were denied with considerable emphasis at the White House today. It was said there that the President had not been informed of any protest by this Government in the matter, but the spokesman, whose statements were obviously authorized by the President, made it plain that the Government had no intention of seeking to avoid payment of any arbitral award.

"No instructions have gone from the President in protest against this award and none will go," said the spokesman.

"The United States is going to be a good sport under this Administration if the President has anything to say about it. When we enter into an arbitration, this Government, as far as the President is concerned, is going to take its medicine. You can't arbitrate and kick over the bucket. The United States has no intention of welshing."

This Government, it was said, had consistently contended that international arbitral awards should be lived up to and it had no thought of changing that attitude because its own interests were unfavorably affected.

The arbitration grew out of certain requisitions made by the United States Shipping Board Emergency Fleet Corporation during the war. The Norwegian Government claimed compensation on behalf of Norwegian subjects in the amount of $15,000,000, while the American contention was that something in the neighborhood of $3,000,000 was rightfully due.

The Emergency Fleet Corporation requisitioned ships under construction and materials and commitments for materials appertaining thereto, while the Government of Norway maintained that the Fleet Corporation also requisitioned contracts under which ships were being constructed. This latter contention, which was vigorously denied by the United States, constituted one of the principal issues determined by the tribunal.

When the arbitral award was made at The Hague on Oct. 12, Chandler P. Anderson, the American arbitrator, absented himself from the hearing, and through William C. Dennis, the American agent, communicated to the Secretary General of the tribunal his opinion that the terms of the submission had been violated and that the tribunal had exceeded its jurisdiction as outlined by the special agreement under which the shipping dispute was submitted to arbitration. Notice was served at the same time by Mr. Dennis that he reserved for his Government all the rights "arising out of the plain and manifest departure of the award from the terms of submission and from the essential error by which it is invalidated."

The reference made by the White House spokesman to the insistence by this Government that other live up to arbitral awards was understood to have to do with the attitude taken by the Department of State toward the boundary dispute between Costa Rica and Panama. In that case the dispute was left to Chief Justice White of the United States Supreme Court as arbiter, who decided in favor of Costa Rica. The Panama Government refused to accept the award on the ground that Chief Justice White had exceeded his authority but after pressure from the United States Government acceded.

COMMODITY PRICES.

Irregular Array of Changes in Start of New Year's Cash Markets.

Cash markets started the year with an irregular array of price changes from previous closing, weakness and lower levels being reported in oats, butter and cotton, while lard and tin were fractionally higher. Other grains, groceries, provisions and metals ruled firm and without change.

Following are the cash prices for the principal commodities in the wholesale market at the close of business Tuesday, a week before and a year ago:

	Jan. 2.	Dec. 26.	Jan. 3.
FOODSTUFFS—	1923.	1922.	1922.
Wheat, No. 2 red	$1.40	$1.40	1.25½
Corn, No. 2 yellow	.90½	.90½	.65¾
Oats, No. 2 white	.52	.52	.48¾
Flour, Minn. patent	7.60	7.65	7.60
Coffee, No. 7 Rio	.11¾	.11¼	.09½
Sugar, granulated	.07	.07	.048
Butter, cream, 92 score	.53½	.54	.40½
Eggs, fresh-gathered firsts, dozen	.45½@.48	.47@.48	.48
Lard, Mid. W.	11.75	11.50	9.45
Pork, mess	28.50	28.50	25.00
Beef, family	18.00	18.00	16.00
METALS—			
Iron, 2X, Phila	29.00	29.25	21.75
Steel billets, Pittsb	36.50	40.00	29.00
Lead	7.37½	7.35	4.70
Copper	14.62½	14.62½	13.62½
Tin	39.00	39.00	33.12½
TEXTILES—			
Cotton, mid. upland	26.45	26.80	19.45
Printcloths	.07¾	.07¾	.06⅞

Range of prices for year 1922:

	Highest		Lowest	
Wheat	$1.61½	Apr. 22	$1.15	Sep. 14
Corn	.84¾	Dec. 19	.61¼	Jan. 3
Oats	.58⅞	Oct. 17	.44	Aug. 31
Flour	9.50	Feb. 27	6.50	Aug. 26
Coffee	.11¾	Aug. 22	.08⅜	Jan. 24
Sugar	.07¾	Nov. 27	.046	Jan. 3
Butter	.55	Dec. 19	.34½	Jan. 10
Eggs	.62	Nov. 27	.33½	Mar. 1
Lard	13.00	Nov. 28	9.40	Jan. 3
Pork	30.00	July 5	23.50	Jan. 24
Beef	18.00	Nov. 27	14.00	Feb. 5
Iron	36.50	Sep. 7	21.25	Mar. 17
Steel	40.00	Sep. 14	28.00	Jan. 16
Lead	7.37½	Nov. 14	4.67½	Feb. 2
Tin	39.00	Dec. 26	28.50	Mar. 14
Copper	14.62½	Dec. 26	12.50	Feb. 21
Cotton	26.80	Nov. 9	16.45	Jan. 38
Printcloths	.07¾	Nov. 14	.05½	Feb. 8

Short-Term Government Obligations.

Following are the prices bid in the open market for United States Treasury certificates of indebtedness and notes of the different issues:

Month.	Year.	P.C.	Bid.	Ask.	Approx. Yield
March	1923	3½	100	100⅓	3.31
March	1923	4½	100	100⅓	3.50
May	1923	4¾	100.24	100.28	3.71
June	1923	5¾	101¾	102	4.30
June	1923	3½	99⅞	100	3.75
June	1925	4½	100	100⅛	4.47
September	1926	4¼	99	99⅛	4.46
December	1923	4	100	100⅛	3.92
September	1924	5½	101⅛	101⅛	4.38
March	1926	4¾	100⅛	100⅛	4.46
March	1925	4¾	100⅛	100⅛	4.44
December	1925	4½	99⅛	99⅛	4.46

METAL MARKET REPORT.

These prices were quoted on the local Metal Exchange yesterday:

	Yesterday. Bid.	Yesterday. Asked.	Friday. Bid.	Friday. Asked.
Antimony	$6.35	$6.55	$6.35	$6.55
Quicksilver	74.00	...	74.00	...
Aluminum	22.50	25.50	22.50	25.50
Iron No. 2X Silicon	...	30.25	...	30.25

Electrolytic copper was quoted at 14⅝c on the New York Metal Exchange.

London quotations were:

	Yesterday. £	s.	d.	Friday. £	s.	d.
Copper, spot	64	12	6	64	10	0
Copper, futures	65	7	6	65	10	0
Tin, spot	182	15	0	182	12	6
Tin, futures	183	15	0	183	12	6
Spelter, spot	36	10	0	37	12	6
Spelter, futures	34	10	0	34	10	0
Lead, spot	26	17	6	26	7	6
Lead, futures	26	10	0	26	2	6

TOBACCO STOCKS.

	Yesterday. Bid.	Yesterday. Asked.	Saturday. Bid.
American Cigar	73	76	73
American Cigar pf	89	93	89
American Tobacco scrip	145	149	145
American Machine & Fdy	95	105	95
George W. Helme	172	182	172
George W. Helme pf	113	116	113
International Cigar Mach	45	50	45
MacAndrews & Forbes	125	129	129
MacAndrews & Forbes pf	100	102	100
Mengel & Co	29	32	29
J. S. Young	96	105	96
J. S. Young pf	100	105	100
Porto Rico American scrip	80	90	80
R. R. Reynolds new, A	90	100	75
Schulte Stores	50	54	50
Universal Leaf	115	119	115
Universal Leaf pf	100	103	100
U. S. Tobacco	52	56	52
U. S. Tobacco pf	109	112	109

SPECULATORS SELL OUT LONG COTTON

Offerings in Large Lots Bring Quick Reaction, Stopped at Last by Trade Buying.

Liquidation of speculative holdings occurred in both the grain and cotton markets yesterday. It was conservatively estimated that 75,000 to 100,000 bales of cotton were distributed during the day, representing lines accumulated several weeks ago at lower figures. Wall Street and Western speculators have been interested in both commodities and evidently concluded to realize profits while the demand was broad enough to absorb the selling. Though an opening rise occurred, prices broke $3 a bale, bringing May below 26½ cents before the market steadied. Trade interests became extremely active in calling cotton on a more favorable basis, bringing about a 25 point recovery in late dealings. Quotations were 17 points lower to 2 higher on the day.

A sharp advance in Liverpool started the local level 25 to 30 points up, May touching 27 cents on the call. Strength abroad enabled houses with a straddle interest between the two exchanges to buy here and sell in Liverpool at an advantage. This brought heavy buying for several days, and this inspired room traders with a considerable degree of caution. When Liverpool closed, there was not the buying power to take care of commission house and speculative liquidation. Prices suddenly began to lose ground, running into stop loss orders which precipitated a running decline. May broke through 26½ cents to 26.40, with March off 60 points as well. Below 26½ trade calling similar to that which developed last week halted the decline.

Large blocks of cotton appeared from time to time, orders being for the sale of 5,000 bales and 10,000 bales at a clip. New low levels were reached during the afternoon as cotton continued to appear in the ring. Reports from Chicago of a similar liquidating movement in wheat, with a severe break in prices, were taken to indicate an intimate connection between operations in the two markets. Both wheat and cotton had moved upward with a conspicuous degree of uniformity and gossip had identified Western and Wall Street operations in both commodities. The buying occurred on an extensive scale a few weeks ago, generally believed to be based on the theory that an important change of attitude was impending in Washington. Now that European conferences are on, with the probable day to day rumors of success or failure impending, larger holders have been reducing their lines. As January is normally a somewhat reactionary month and many markets which have advanced during the Fall have culminated about this season of the year, an element of speculative uncertainty has been injected into the situation entirely unconnected with European development. Some of the most important cotton houses are awaiting indications as to the probable demand, the coming few weeks which tended to cause a disposition to await rather than anticipate developments.

Not only was there less swallowing the last hour but a resumption of arbitrage buying of cotton to be sold in Liverpool tomorrow had a strengthening effect near the close. Considering the quantity of contracts distributed during the session, the fact that May ended the day within five points of Friday indicated a remarkable degree of resistance to selling pressure.

Yesterday's quotations follow:

	Open.	High.	Low.	Close.	Previous Day.
January	26.56	26.80	26.16	26.20	26.43
March	26.68	26.92	26.32	26.35-60	26.65
May	26.95	27.00	26.37	26.61-65	26.97
July	26.64	26.66	26.12	26.35-40	26.30
October	24.80	24.80	24.63	24.63	24.60

The local market for spot cotton was quiet, 15 points decline, for middling upland; sales nil.

Southern spot markets were: Galveston 26.45c, unchanged; New Orleans 26.30c, unchanged; Savannah 26.67c, 13 points decline; Norfolk 26.56c, 13 points decline; Memphis 26.75c unchanged; Houston 26.55c, unchanged; Little Rock 26.25c, 25 points decline.

Yesterday's cotton statistics were:

	Yesterday.	Last Week.	Last Year.
Port receipts	4,520	8,090	5,518
Exports	16,521	20,507	6,396
Exports, season	2,962,674	2,705,109	2,979,046
New York stocks	71,415	72,868	87,000
Port stocks	996,054	1,049,805	1,295
NewYork arrivals	218	1,611	00

Liverpool cables: Spot cotton did a fair business at 15.35d, 16 points advance, for middling. Sales 5,000 bales, of which American 4,000; imports 35,000, of which American 16,000. Futures opened steady 5 to 15 points advance and closed steady 3 to 6 points advance. Prices: January 14.79d, March 14.65d, May 14.47d, July 14.27d, October 13.37d. Manchester—Yarns were firmer; cloths did a fair business.

21,456 Own Middle States Oil Stock.

The Middle States Oil Corporation reports 21,456 stockholders on its books at the close of 1922, an increase of 1,422 compared with the record at the close of the third quarter of that year. The total is a new high record in the history of the company.

NEW YORK BANK STOCKS.

	Bid.	Ask.		Bid.	Asked.
America	215	225	Fifth	1,000	1,100
Am. Exch	291	297	First	1200	1215
Bank of U. S.	162	...	Garfield	240	...
Battery	135	145	Gotham	178	184
Bowery	425	...	Greenwich	265	...
Bryant Park	155	165	Harriman	270	280
B'way Cent	...	145	Hanover	660	685
Bronx Boro	125	...	Imp. & Trad	600	620
Bronx Nat	145	...	Industrial	195	205
Butch & Dr	130	140	Irving	243	247
Chase	635	642	Manhat. Co	149	153
Chat. & P	355	360	Mech. & M	402	408
Chelsea Ex	100	110	Mutual	300	...
Chemical	585	640	Nat. American	...	150
City	333	340	New Neth	125	135
Coal & Iron	210	220	Pacific	300	...
Colonial	225	...	Park	420	445
Columbia	230	240	Public	280	300
Commerce	296	300	Seaboard	330	340
Com'nwealth	218	...	Standard	185	195
Continental	130	140	State	345	365
Corn Exch	428	435	23d Ward	260	...
Cosmopolitan	95	...	Wash Hts	210	...
East River	175	...	Yorkville	600	...
Fifth Av	1150	...			

TRUST AND SURETY COMPANIES.

	Bid.	Ask.		Bid.	Asked.
Alliance	95	105	Lawyers Mtg	157	162
Amer. Surety	91	96	Lawyers T.	148	165
B. of N. Y. & T.	458	466	Manufacturers	260	...
Bankers	379	384	Metropolitan	300	310
Brooklyn	465	500	Nat. Surety	148	155
Cent. Union	430	440	New York	347	353
Columbia	318	325	N. Y. T. & M.	170	175
Commercial	115	...	Peoples	365	...
Empire	300	...	Realty Asso-		
Equitable	177	184	ciates	150	155
Farmers' L. & T.	515	525	Title Guar	330	338
Fid. Int'l	210	...	U. S.	1200	...
Fulton	248	...	U. S. Mtg	307	315
Guaranty	218	222	Westchester	145	...
Hudson	190	...	West. T. & T.	190	...
Kings Co.	760	...			

CLEVELAND STOCKS.

	Open.	High.	Low.	Last.
Brier Hill	18	18	18	18
Glidden	10	10	10	10
Goodyear pf	28¾	31	28¾	31
Peerless	79½	78¾	78	78
Producers and Ref	50¾	50¾	50¾	50¾
Standard Parts	¾	¾	¾	¾

	Bid.	Asked.
Firestone	71	74
Fisher (Ohio)	...	105
Sherwin-Williams	28	29

The Mortgage-Bond Company of New York

55 Liberty Street, New York

STATEMENT OF CONDITION JANUARY 1, 1923

ASSETS		LIABILITIES	
Mortgages	$7,844,845.00	Capital	$2,000,000.00
Bonds	37,000.00	Surplus	500,000.00
Real Estate	10,213.39	Undivided Profits	431,406.99
Interest Receivable	174,526.61	Mortgage-Bonds	5,407,200.00
Cash	415,674.65	Interest Payable	104,652.66
		Reserved for Taxes	39,000.00
	$8,482,259.65		$8,482,259.65

OFFICERS

GEORGE A. HURD, President

RICHARD M. HURD, JULIAN D. FAIRCHILD } Vice-Pres. GURDON M. MAYNARD, Sec'y. J. HENRY WESTON, Treas.

BANKERS TRUST COMPANY

NEW YORK CITY

Condensed Statement of Condition on December 30, 1922

RESOURCES

Cash on Hand and in Banks	$ 56,365,542.93
Exchanges for Clearing House	17,560,505.22
Demand Loans	73,593,984.30
Time Loans and Bills Discounted	111,766,707.88
U. S. Government Securities (at market value)	68,710,551.44
State and Municipal Bonds (at market value)	7,180,490.93
Other Bonds (at market value)	24,281,102.03
Stock of Federal Reserve Bank and Other Stocks (at market value)	3,137,718.27
Bonds and Mortgages	887,000.00
Real Estate	8,918,120.85
Accrued Interest and Accounts Receivable	2,897,080.13
Customers' Liability on Acceptances	11,572,463.07
	$386,871,267.05

LIABILITIES

Capital	$ 20,000,000.00
Surplus Fund	15,000,000.00
Undivided Profits	7,534,070.91
Unpaid Dividends	1,000,200.00
Deposits	312,135,644.61
Certified and Other Outstanding Checks	17,041,212.84
Accrued Interest Payable	200,233.57
Unearned Interest	351,413.07
Reserve for Taxes	1,535,031.16
Outstanding Acceptances	12,073,460.89
	$386,871,267.05

SEWARD PROSSER, *President*

Directors

WINTHROP W. ALDRICH . . . Murray, Prentice & Aldrich
STEPHEN BAKER, Pres., Bank of the Manhattan Co.
SAMUEL G. BAYNE . . . Chairman of the Board, Seaboard National Bank
NICHOLAS BIDDLE . . . Astor Estate
CORNELIUS N. BLISS, Jr. . . . Bliss, Fabyan & Co.
EDWIN M. BULKLEY . . . Spencer Trask & Co.
F. N. B. CLOSE . . . Vice-President
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JOHN I. DOWNEY . . . Building Construction
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WALTER E. FREW . . . Pres., Corn Exchange Bank
M. FRIEDSAM . . . B. Altman & Co.
WALTER S. GIFFORD . . . Vice-Pres., American Telephone and Telegraph Company
FRED'K T. HASKELL . . . Vice-Pres., Illinois Trust & Savings Bank, Chicago
HORACE HAVEMEYER . . . Pres., Havemeyers & Elder, Inc.
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WILLIAM H. PORTER . . . J. P. Morgan & Co.
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SEWARD PROSSER . . . President
DANIEL G. REID
CHARLES L. TIFFANY . . . Tiffany & Co.
A. A. TILNEY . . . Vice-President
HERBERT K. TWITCHELL

Downtown Office: 16 Wall Street
Fifth Avenue Office: at 42nd Street
Fifty-seventh Street Office: at Madison Avenue

Paris Office: 3 & 5 Place Vendome

INCORPORATED 1803

THE PHILADELPHIA NATIONAL BANK

Philadelphia, Pa., December 29th, 1922

RESOURCES

U. S. Bonds and Certificates of Indebtedness	$2,514,003.46
Loans, Discounts and Investments	81,626,631.93
Accrued Interest Receivable	233,678.99
Customers' Liability under Letters of Credit and Acceptances	7,336,803.91
Due from Banks	18,402,380.94
Exchanges for Clearing House	9,807,842.82
Cash and Reserve	11,672,409.47
	$131,593,751.52

LIABILITIES

Capital Stock		$5,000,000.00
Surplus and Net Profits		11,533,292.60
Unearned Discount		425,597.93
Reserved for Taxes and Interest		651,726.91
Letters of Credit and Acceptances		7,870,783.16
Customers' Foreign Balances		189,931.62
Deposits: Individual	$80,177,276.40	
Deposits: Bank	24,831,205.50	
Deposits: U. S. Government	898,516.20	105,906,998.10
Other Liabilities		15,421.20
		$131,593,751.52

LEVI L. RUE, President

DIRECTORS

George Wood, Alfred C. Harrison, Levi L. Rue, George H. McFadden, Randal Morgan, Samuel Rea, Pierre S. duPont, Asa S. Wing, Samuel M. Vauclain, Wallace D. Simmons, Samuel D. Warriner, Eldridge R. Johnson, J. Howard Pew, J. Kearsley Mitchell, Henry G. Brengle, S. P. Hutchinson, G. Colesberry Purves

PHILADELPHIA'S LARGEST BANK

SAVINGS BANKS. SAVINGS BANKS.

Your New Year's Resolution

Deposits $42,000,000
Surplus 7,300,000

Organized 1848

Put life and force into your New Year's Resolution by opening an account with the East River Savings Institution.

Your War Savings Stamps, Series of 1918, due January 1st, and your Victory Notes, payable December 15th, will be accepted as cash in opening your account.

Dividends are always as high as earnings and conservative management will permit. The last three semi-annual dividends were at the per annum rate of

4½%

Deposits on or before January 12 draw interest from January 1.

East River Savings Institution

291-3-5 Broadway—One Block North of City Hall

THE MANHATTAN SAVINGS INSTITUTION

644-646 BROADWAY, Corner Bleecker Street, New York

QUARTERLY INTEREST RATE, JANUARY 1, 1923

DEPOSITS MADE ON OR BEFORE JAN. 10TH WILL DRAW INTEREST FROM JAN. 1ST, 1923. **4 PER CENT** PER ANNUM, PAYABLE ON ALL SUMS FROM $1 TO $5,000 ON AND AFTER JAN. 16TH, 1923.

JANUARY 1st APRIL 1st — DIVIDENDS ARE DECLARED AND CREDITED QUARTERLY — JULY 1st OCTOBER 1st

WALTER C. STOKES, President
ARTHUR STILES, V. Pres. DAVID SANDS, Secretary

Put Your Savings in a Mutual Savings Bank

Send for Circular: Banking by Mail

SAVINGS AND LOAN ASSOCIATIONS. SAVINGS AND LOAN ASSOCIATIONS.

The Franklin Society

For Home-Building and Savings
FIFTEEN PARK ROW (GROUND FLOOR), NEW YORK

announces its 68th cash dividend at its usual annual rate of 4½% on Saving Share (save-as-you-please) accounts up to $5000, and 5% on instalment and income share accounts.

This Society, founded 1888, State supervised, prudently managed, is helping thousands to independence and to homes. Savings by mail.

PAYS 4½ AND 5% ON SAVINGS—AND SOMETIMES MORE

Deposits on or before Jan. 12 earn from Jan. 1
OPEN EVES. (except Sat.) to 7 till Jan. 12

SAVINGS BANKS.

The Bowery Savings Bank

128 AND 130 BOWERY
Branch 67 Liberty St.

New York, December 11, 1922.

A quarterly dividend at the rate of

FOUR PER CENT.

per annum has been declared and will be credited to depositors for the period ending December 31, 1922, on all sums from $5 to $5,000, and will be payable on and after Monday, January 15, 1923.

Money deposited on or before January 10 will draw interest from January 1, 1923.

Dividends will be credited and paid quarterly instead of semi-annually as heretofore.

WILLIAM E. KNOX, President.
VICTOR A. LERSNER, Vice-Pres.
JOSEPH G. LIDDLE, Vice-Pres.
PERCY G. DELAMATER, Secretary.
JAMES A. STENHOUSE, Comptroller

The Bank for Savings

IN THE CITY OF NEW YORK,
280 Fourth Avenue, Dec. 13, 1922.
208th Dividend (Quarterly)

The Board of Trustees has declared an interest dividend for the three months ending Dec. 31, 1922, at the rate of

Four Per Cent.

per annum on all sums of $5.00 and upward entitled thereto, and not exceeding $5,000, payable on and after January 20th, 1923.

THIS DIVIDEND will be credited to Depositors as principal January 1st, 1923.

DEPOSITS made on or before January 10th, 1923, will draw interest from January 1st, 1923.

SPECIAL NOTICE

Hereafter regular Quarterly interest dividends will be declared and interest compounded four times a year as of the first days of January, April, July and October.

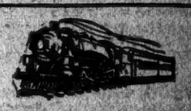
Liberty Loan Bonds belonging to Depositors are being received for safekeeping without charge.

Loans made on Depositors' Pass Books.

WALTER TRIMBLE, President.
LEWIS B. GAWTRY, 1st Vice President.
GEORGE E. ROOSEVELT, Secretary.

TEXTILE MARKET

The outlook in the silk industry for 1923 will be discussed in The Annalist Annual, next Monday, January 8, by Frank C. Barry, Secretary and Treasurer, Silk Association of America. William C. Broadway of Smith, Hogg & Co. will write on finished cottons; Louis Lowinson of Louis Lowinson & Co. on unfinished cottons. Ten cents a copy. Order this week to assure receiving.—Adv.



5% Dividends 6%

These rates or more have been paid on Savings and Regular Shares for thirty-two years.

Liberty Loan Bonds and War Savings Stamps when due may be deposited as cash.

Deposits made up to January 12th will earn dividends from January 1st.

Railroad Building & Loan Association
Lexington Avenue at 44th Street
New York City

FOR YEARS WE HAVE PAID
6% TO SAVERS
on our Systematic Savings Plan. Our 33d year. Under N. Y. State Banking Supervision. Descriptive Booklet on Request.

BANKERS LOAN & INVESTMENT CO.
A SAVINGS AND LOAN ASSOCIATION
Dept. M., 61-63 William St., N. Y.

SAVINGS BANKS.

MAIDEN LANE SAVINGS BANK

170 BROADWAY cor. Maiden Lane, N. Y.

Interest Paid Quarterly

4% PER ANNUM DECLARED.

Deposits made on or before Jan. 12th, draw interest from Jan. 1st.

Open Daily 9 A. M. to 5.30 P. M. Saturdays to 1.30 P. M.

Victory Bonds due December 15, 1922 and War Saving Stamps due January 1, 1923 accepted as cash for deposit.

JOIN OUR CHRISTMAS CLUB

I. HEYNEN, Sec. & Treas. F. A. RINGLER, President

American Savings Bank

115 WEST 42D ST.
(LOOK FOR THE CLOCK)

A quarterly dividend of

FOUR PER CENT

per annum has been declared to depositors for the 3 months ending December 31, 1922.

Deposits made on or before JANUARY 12TH will draw interest from JANUARY 1ST, 1923

JOIN OUR XMAS CLUB NOW.

We Specialize in
Public Utility STOCKS

Adirondack Pr. & Lt.
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Victor Talk. Mach.
Bordens Co.

Stone, Prosser & Doty
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Goodyear Tire & Rubber
Saxon Motors
Lackawanna Steel
S. O. of Kentucky (W. I.)
Oil Lease Development
National Power & Light
Hercules Powder Pfd.
National Liberty Insurance
Ward Baking 1st 6s, 1937

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Kirby Lumber
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We have furnished large sums to going concerns for expansion. We are prepared to do likewise for others. Correspondence invited.

I. D. NOLL & CO., Inc.
Established 1909.
119 Broadway, New York.

WHEAT BEGINS YEAR WITH A HEAVY DROP

Source of Persistent Selling That Depresses the Market Remains a Mystery.

Special to The New York Times.

CHICAGO, Ill., Jan. 2.—Liquidation was on in volume in all grains, the selling being persistent from start to finish. Highest prices were made early and the lowest toward the last, with the finish at net losses of 3⅝@4⅛ cents on wheat, 2⅛@2⅞ cents on corn, 1½@1⅞ cents oats and 2⅛ cents on rye.

The buying was mainly on resting orders by shorts and by local traders who were playing for a reaction, but the rallies were not large and were short lived with the close within a fraction of the bottom.

A majority of the local element were short at the last end, in the past few days, a large short interest has built up. News attracts little attention. An increase of 2,298,000 bushels in the visible supply swelled the total to 37,673,000 bushels, compared with 35,373,000 the previous week and 49,468,000 last year.

Cash wheat was 5@10 cents lower as compared with Saturday, due largely to a readjustment in trading from a December to a May basis. No. 2 hard sold at ½@1 cent under the future. Export demand was fair, with 700,000 bushels, Manitobas hard Winter and Durums sold abroad, mainly Canadian.

Oats reflected the action of other grains. Houses with Northwestern connections sold rye persistently throughout the day. The visible supply of corn increased 1,972,000 bushels and is 16,670,000 bushels, against 14,788,000 bushels the previous week and 23,279,000 last year.

Primary arrivals of wheat today were 3,960,000 bushels; week ago, 4,475,000; last year, 806,000. Shipments were 771,000 bushels; week ago, 924,000; last year, 278,000.

Corn receipts were 1,980,000 bushels; week ago, 2,924,000; last year, 1,634,000, and shipments, 924,000 bushels; week ago, 553,000; last year, 672,000.

Today's Chicago prices for the principal commodities were as follows:

WHEAT.

	High.	Low.	Close.	Prev. Close.	Last Year.
Sept.	$1.08⅛	$1.06⅛	$1.06⅛	....	....
May	1.22⅜	1.18⅞	1.18⅞	1.22⅝	1.11⅞
July	1.13⅞	1.10⅛	1.10⅛	1.13⅞	1.01

CORN.

	High.	Low.	Close.	Prev. Close.	Last Year.
Sept.	.71⅞	.69⅝	.69⅝	....	.46⅛
May	.72	.69⅝	.69⅞	.72⅛	.53⅞
July	.71⅞	.69⅝	.69⅞	.72	.54⅞

OATS.

	High.	Low.	Close.	Prev. Close.	Last Year.
May	.45	.42⅞	.43	.44⅞	.38⅛
July	.42⅛	.40⅞	.40⅞	.42⅛	.38⅞

RYE.

	High.	Low.	Close.	Prev. Close.	Last Year.
May	.90⅛	.87⅞	.87⅞	.90⅛	.84⅛

PROVISIONS.

	High.	Low.	Close.	Prev. Close.	Last Year.
Lard—					
Jan.	10.15	10.90	10.12	10.87	8.65
March	10.27	11.12	11.25	10.97	8.82
May	11.40	11.20	11.37	11.12	9.02
Ribs—					
May	10.85	10.72	10.80	....	7.92

PRODUCE MARKETS.

BUTTER—Receipts yesterday, 5,167 packages. Prices declined about 1c on best grades; held fairly steady on secondary. Creamery, higher than extras, lb., 53@53½c; extras, 92 score, 52½c; firsts, 46½@51½c; seconds, 44@46c; lower grades, 42@43c; centralized, cars, 90 score, 49½@50c; 89 score, 48½c; 88 score, 47@47½c; 85 to 87 score, 44@46c; unsalted, higher than extras, 54½@55½c; extras, 92 score, 53½@54c; firsts, 49@52½c; seconds, 46@48c; lower grades, 43½@45c; held creamery, extras, 48½@49c; firsts, 46@48c; seconds, 44@45½c; State dairy tubs, finest, 51@52c; good to prime, 46@50c; common to fair, 39@47c; ladles, current make, extras, 39@40c; firsts, 36½@37½c; seconds, 35½@36c; lower grades, 34@35c; packing stock, current make, No. 1, 35c; No. 2, 34c; lower grades, 30@33c.

EGGS—Receipts yesterday, 7,337 cases. Market closed with little change. Fresh gathered, extras, dozen, 52@53c; extra firsts, 49@51c; firsts, 45@48c; seconds, 40@45c; trade eggs, 30@34c; dirties, No. 1, 32@33c; No. 2, 28@30c; checks, poor to choice, dry, 23@28c; refrigerator, finest, 32½@33c; firsts, 31@32c; seconds and poorer, 26@30c; checks, locally candled, 23@25c; whites, near by, 38@58c; Pacific Coast, 32@41c; other Western, 32@38c; refrigerator Western, brown and mixed, 28@38c; fresh, near-by hennery whites, extras, locally candled, 60c; near-by and near-by Western hennery whites, average extras, 56@57c; extra firsts, 53@55c; firsts, 51@52c; near-by gathered whites, firsts to extra firsts, 51@55c; under grades, 48@50c; pullets' eggs, No. 1, 50c; No. 2, 47@49c; small, 44@45c; Pacific Coast whites, extras, 55½@56c; extra firsts, 53@55c; firsts, 51@52c; pullets' eggs, 48@50c; other Western and Southern gathered whites, 47@52c; New Jersey hennery browns, extra fancy, 56@57c; other near-by hennery browns, extras, 54@55c.

FEDERAL LAND BANK Farm Loan Bonds.

Rate.	Maturity.	Bid.	Ask.
5%	Nov., 1941, op. 31	104	104½
5%	May, 1941, op. 31	104	104½
5%	May, 1938, op. 23	100	100¼
4½%	May, 1942, op. 32	101	101½
4½%	May, 1939, op. 24	99½	100¼
4½%	Nov., 1938, op. 23	99½	100¼
4½%	May, 1937, op. 22	99½	100¼

JOINT STOCK LAND BANK BONDS.

Rate.	Maturity.	Bid.	Ask.
*5½%	Nov., 1951, op. 31	105½	106½
5%	May, 1939, op. 24	99½	100½
5%	Nov., 1938, op. 23	99½	106½

*Chicago.

SUGAR STOCKS.

	Yesterday. Bid.	Asked.	Saturday. Bid.
Caracas Sugar	11	14	11
Central Aguirre	84	86	84
Fajardo	87	90	86
Federal Sugar	60	68	60
Great West., new	79	82	79
Great Western	310	335	310
Great Western pf.	107	108½	107
Godchaux	15	18	15
Godchaux pf.	80	85	80
Holly	17	20	17
Holly pf.	57	63	57
National	105½	106	105½
Niquerra	225	275	225
Santa Cecilia pf.	8	12	8
Savannah	51	53	51
Savannah pf.	102	101	104
West Indies pf.	30	40	30

DIVIDENDS DECLARED.

	Rate.	Period.	Payable	Holders of Record.
Atch., T. & S. Fe pf.	$1.50	Q	Mar. 1	Jan. 26
Brown Shoe pf.	1.75	Q	Feb. 1	Jan. 20
Commonw. Pow. pf.	1½	Q	Feb. 1	Jan. 2
Fajardo Sugar	1.25	..	Feb. 1	Jan. 15
General Dev.	.25	Q	Feb. 20	Feb. 10
Kelly-Spring. 8% pf.	2	Q	Feb. 15	Feb. 1
Miami Copper	.50	Q	Feb. 15	Feb. 1

ECONOMY AIDS BRITAIN.

Treasury Surplus Dec. 30 Is £76,087,556 Better Than at End of 1921

An improvement of £76,087,556 in the position of the British Treasury at the end of the year 1922, compared with the close of 1921, is indicated in a cable received yesterday by the Bankers Trust Company from its English Information Service.

Receipts of the British Treasury from revenue in the fiscal period from April 1 to Dec. 30, 1922, amounted to £585,562,780, while Government expenditures chargeable to revenue amounted to £572,634,460, leaving a surplus of £12,928,270.

In the corresponding period of 1921 British Government expenditure exceeded the revenue by £63,159,286. The progress of the Government's movement for greater economy in national expenditure is apparent from the fact that expenditure in the April-December period of 1922 was £167,356,144 less than the amount spent in the same period of 1921.

Receipts from revenue in the above nine months of the present British fiscal year equalled 64 per cent. of the budget estimates, whereas in the same nine months of 1921 the receipts amounted to only 56 per cent. of the estimates.

PUBLIC UTILITIES.

	Bid.	Asked.
American Gas & Electric	145	146½
American Gas & Electric pf.	43	44½
American Light & Traction	136½	138
American Light & Traction pf.	95	97
American Power & Light com.	130	132
American Power & Light pf.	83	85½
Appalachian Power	31½	33
Appalachian Power, new, pf.	81½	84
Arkansas Power & Light	33	35
Carolina Power & Light	61	..
Cities Service	178	180
Cities Service pf.	67½	68
Cities Service pf. B	6⅛	6⅛
Cities Service, bankers' shares	17½	18
Colorado Power	20¼	21½
Columbus Elec. & Pow.	95	96
Columbus E. & P. 1st pf.	101½	102½
Columbus El. P. 2d pf.	90	93
Commonwealth P., Ry. & L.	25	27½
Commonwealth P., Ry. & L. pf.	68	70
Cont. Gas & Electric pf.	68	72
Connecticut Power pf.	94	..
Consumers Power pf.	90	93
East Texas Electric	93	..
East Texas Electric pf.	81	84
El Paso Electric	124	127
Electric Bond & Share	98	100
Empire Gas & Fuel pfd.	89	93
Federal Light & Traction pf.	44½	46
Federal Light & Traction pf.	72	74
Galveston-Houston Electric	27½	29½
Galveston-Houston Elec. pf.	69	72
Lehigh Power Sec.	17½	18½
Miss. River Power	27	28½
Miss. River Power pf.	81	83
N. News & Hy Ry., G. & E. com.	56	59
National Power & Light	38	40
National Power & Light pf.	83	85
Northern States Power	96	97
Northern States Power pf.	91	96
Northern Texas Electric	82	85
Northern Texas Electric pf.	81	84
Oklahoma Gas & El. pf.	90	94
Pacific Gas & El. pf.	89½	91
Penn. Edison pf.	103	105
Puget Sound Power & Light	55	56
Republic Railway & Light	12½	14
Republic Ry. & Light pf.	41	44
So. Calif. Edison	104	105
So. Calif. Edison pf.	122	125
Standard Gas & Electric	18½	20
Standard Gas & Electric pf.	48½	49½
Tampa Electric	136	138
Tenn. Electric Power	14½	15½
Tenn. Elec. Power 2d pf.	45	47
Tenn. Elec. Power 6% pf.	73	75
Tenn. Electric Power 7% pf.	87	91½
United Light & Ry.	70	72
Western Power	41	43
Western Power pf.	91	93
Bonds.		
Adirondack P. & L. 6s, 1950	100	101½
Am. Gas & Elec. 6s, 2014	97	98
Am. Power & Light 6s, 2016	93	94
Appalachian Pow. 1st 5s, '41	89	90
Cities Service deb B	120	..
Cities Service deb. C	92	..
Cities Service deb D	91	94
City Light & T. 5s, '52	70	74
Columbus El. & P. 6s, '47	101	103
Cons. Cities L., P. & T. 5s, '62	69	74
Col. Power 1st 5s, '63	88	92
Conn. Power 5s, '63	93	97
East Texas Electric 5s, '42	88	91
El Paso Electric 5s, '32	92	95
Empire Gas & Fuel 7½s, '37	93	94
Galveston El. 1st 5s, '40	85	88
Gal.-Houston 5s, '54	84	..
Houston Electric 1st 5s, '25	97	99
Lehigh Power Sec. 6s, 1927	92¼	93½
Miss. River Power 5s, 1951	94	95
Miss. River Power 7s, '35	100	102
National Power & Light 7s, '72	87	89
Northern States Pow. 6s, '26	99	100
Northern States Pow. 5s, '41	91	92½
Nebraska Power 1st 5s, '47	89	91
North. N. Y. Util. 1st ref. 5s, '63	89½	92
N. News & H. R. G. & E. 5s, '44	81	85
No. Texas Elec. 5s, '40	84	87
Penn Power & Light 7s, '51	104½	105½
Puget Sound P. & L. 7½s, '41	104	105½
Savannah Elec. & P. 7½s, '41	105	107
Seattle Electric 5s, '30	92½	95½
So. Cal. Edison 5s, '39	96½	98
So. Cal. Edison 6s, '44	101	102½
Standard Gas & El. 6s, '26	99	..
Tampa Electric 5s, '33	93	..
Utah Light & Traction 6s, '34	105	107
West. States G. & C. 5s, '41	90½	93½

FOREIGN SECURITIES.

	Rate.	Due.		Bid.	Asked.
Arg. (unlisted	£20	Sep.,	1945	76	77
Arg. (recession)			1945	66	68
Belgian Prem.			1920	61	64
Belgian (rest'n)		Sep.,	1919	57	60
Brazil	4		1889	39¼	41½
Brazil	4½		1883	44	46
Brazil	5		1895	48½	50½
British Victory	4	Sep.,	1919	81	82
British Fund	4	Mar.,	1960	78½	81¼
Brit. Nat. W. B.	15		1927-29	91¾	94¾
Brit. Nat. W. B.		Oct.,	1927	98	101
Brit. Nat. W. B.	5		1929	98	101
Brit. Exchequer	5½		1929	97	100
Canada	5		1937	99¾	100¾
Canada	5½	Nov.,	1932	103	103½
Chile	1st 5s		1911	66	69
City of Pelotas	5		1911	54	60
Colombia	6		1913	63	66
Costa Rica	5		1911	58	63
Cuba	6		1920	86	88
French Govt. Vic.	5	Jan.,	1931	45	48
French L., May, '20	5			64	66
French Loan, '20	6			64½	66½
French Loan, '17	4	Jan.,	1943	45½	47½
Italy Loan	5			43	44
Paris Orleans R.R.	6		1956	64	66
Midi Railroad	6		1960	64	66
Russ. external	6½	Dec.,	1919	9	9½
Do (Nat. City Bank ctfs.)				8	9½
Russ. ruble bonds	5½	Feb.,	1926	1	3
Russ. external	5½	Dec.,	1921	10	11
Do (Nat. City Bank ctfs.)				10	11
Russ. rentes of 1894				3½	4½
Sweden	6	June,	1930	104½	105¾
Switzerland	5½	Aug.,	1929	103⅝	103¾
Uruguay	5		1919	69	73

MISCELLANEOUS MARKETS.

COTTONSEED OIL.

The cottonseed oil market was irregular.

	High.	Low.	*Close.	Prev. Close.
Spot	....	....	10.60	10.50
January	10.75	10.70	10.65	10.63
February	10.84	10.70	10.80	10.69
March	10.95	10.85	10.94	10.81
April	No sales		11.00	10.85
May	11.13	11.00	11.12	10.95
June	No sales		11.17	11.00
July	11.32	11.16	11.25	11.07
August	No sales		11.25	11.10

Total sales, 34,100.

COFFEE.

The coffee market was steady.

	High.	Low.	*Close.	Last Year.
December	8.44	8.44	8.45	...
March	9.94	9.91	9.94	8.52
May	9.61	9.56	9.60	8.35
July	9.25	9.21	9.24	8.30
September	8.72	8.72	8.72	8.30

SUGAR.

The raw sugar market was steady.

	High.	Low.	*Close.	Last Year.
March	3.54	3.52	3.53	2.16
May	3.63	3.63	3.64	2.31
July	3.75	3.74	3.75	2.49
September	3.85	3.83	3.84	2.58

*Closing bid.

CHICAGO BANK ASSETS GROW

Called Statements Show Heavier Deposits and Drop in Loans.

Special to The New York Times.

CHICAGO, Jan. 2.—Marked strengthening of the position of Chicago banks is shown in the responses made today to national and State calls for statements as of Dec. 29. Deposits of the national banks increased $21,466,142 to a total of $864,815,107 since the last previous call, Sept. 15; loans and discounts declined $14,557,498 to $571,668,320 and cash resources at $266,611,729 are higher.

The loop State banks have deposits of $839,431,464, an increase of $50,465,605. Loans and discounts are up $23,689,392 and total $547,940,022. Cash resources show an increase of $50,159,809 to a total of $213,586,791.

NEW YORK CURB EXCHANGE

TUESDAY, JAN. 2, 1923.

INDUSTRIALS.

Sales.		High.	Low.	Last.
6,500	Acme C M..	67c	60c	65c
5,000	Acme Pack..	24c	21c	22c
100	Alum Co ...	22¾	22¾	22¾
400	Amal Lth...	15½	15	15½
200	Am Haw S S	15½	15¼	15½
1,000	Brit A To, a	20	20	20
1,300	Buddy Buds.	1⅛	1⅛	1⅛
10	Celluloid pf..	110¼	110¼	110¼
100	Century Rib Mill, w. i..	25	25	25
300	Cen States E	10⅛	10⅛	10⅛
280	Chi Nipple..	3⅛	3⅛	3⅛
100	Do B	3⅛	3⅛	3⅛
100	Clev Mo	31¾	31¾	31¾
300	Cox & C Strs	8	7⅞	7⅞
300	Cub D Sug.	6⅝	6⅝	6⅝
3,700	Dubilier Cond & Radio....	6	5⅞	5⅞
2,200	Durant Mo..	72⅝	71¾	71¾
2,900	Dur M Inda	20½	20	20
20	Ford Mo Co of Can	400	400	400
100	Gardner Mo.	10⅝	10⅝	10⅝
300	Garland S S.	70c	70c	70c
300	Glen Ald C.	56¼	56	56¼
120	Gillette S R.	262	259	260
700	G'dy'r T & R	11	10	11
100	Do pf	29¼	29¼	29¼
100	Grt Western Sug, n, w.i.	81	81	81
300	M A Hanna 7% pf, w. i.	102	102	102
5,800	Hayes Whl..	38½	37½	38⅛
100	Hud Co pf..	15½	15½	15½
300	Hud & M RR	11½	11½	11½
400	Inter-C Rub.	4⅝	4⅝	4⅝
300	Lgh Pr Sec.	18⅛	18⅛	18⅛
75	Lgh V C S.	83½	83	83½
100	Lupton Pub, Class A ...	22	22	22
700	Marlin F'rms Corp	4⅝	4⅝	4⅝
100	Do pf	4⅝	4⅝	4⅝
200	Mercer Mo..	3	2⅞	2⅞
800	Do vt tr c.	2⅞	2⅞	2⅞
100	Motor Wheel	11⅞	11⅞	11⅞
900	Nat S Co Del	56⅞	55⅞	56
1,000	New Flo Pb Corp, new..	13⅝	13⅝	13⅝
150	N Y Tel Co 6½% pf ...	110⅝	110⅝	110⅝
200	N Y Transp	23⅛	23⅛	23⅛
100	No Am P&P.	1	1	1
800	Oseida Corp	13	13	13
1,300	P'riess T&M	80	77⅛	77⅛
100	Phe'z Hos Co w. i.	57⅞	57⅞	57⅞
2,000	Prima Radio	99c	98c	98c
6,600	Radio Corp.	4	3⅞	3⅞
5,100	Do pf	3⅛	3⅛	3⅛
200	Reo Motors.	14	13⅞	13⅞
100	Repetti Cdy.	2	2	2
31,000	Sou C & I.	40c	31c	40c
100	Swift Intl...	20	20	20
100	Techn'l Prod	7⅛	7	7⅛
300	Timk Dt Ax, new, w. i...	10⅛	10	10
300	Tob Prd Ex	5⅛	5	5
25	Todd Shpyds	56	56	56
200	Utd P Shr,n	5⅛	5⅛	5⅛
2,300	Utd R Cdy..	5⅛	5⅛	5⅛
14,800	U S Lt & Ht	1⅛	1⅛	1⅛
400	Wayne Coal.	2⅞	2⅞	2⅞
100	West Knit..	3⅛	3⅛	3⅛
100	Willys 1st pf	8	8	8
300	Do ctfs dp	8⅛	8	8⅛
500	Winth Mo, A	9⅝	9⅝	9⅝

STANDARD OIL SUBSIDIARIES.

Sales.		High.	Low.	Last.
1,100	Anglo-A Oil.	18½	18	18
1,100	All Lobos...	6	5⅝	5⅝
230	Buckeye P L	90	88	89½
45	Crescent PL	45	44	44
65	Eureka P L	95	95	95
90	Gal Sig Oil.	57⅝	57⅝	57⅝
110	Ill Pipe L...	167½	166	167½
25	Imp Oil of Can, cpn..	114	112	113
800	Ind PipeLine	97	96	97
4,900	Intl Petrol...	22⅝	22⅛	22⅛
85	NY Transit.	132	130	132
100	Ohio Oil....	300	290	300
400	Do new, w i	76	74	74
100	Penn-Mex F.	17	17	17
100	Pra O & G.	660	651	660
45	Prairie P L.	233	233	233
250	South PaOil.	170	169	170
115	Sou P Line..	99	97	98½
32,500	Std Oil Ind.	63⅛	61⅝	63
6,400	Std Oil Cal, new, w i..	63	61	61¼
500	Std Oil Kan, B, w i....	46⅛	45⅛	46⅛
200	Do Blair cts	45⅝	45⅛	45⅝
700	Std Oil Ky.	130½	128½	130½
7,000	Std Oil N Y, new, w i..	46⅝	45⅝	46⅝
80	Std Oil Ohio.	275	274	275
11,300	Vac Oil,n,w i	47⅛	46⅛	47⅛

MISCELLANEOUS OIL STOCKS.

Sales.		High.	Low.	Last.
2,400	Bos-Wyo Oil	1⅛	1⅛	1⅛
1,200	Carib Syn...	5⅝	5⅛	5⅝
335	Cities Svc...	180¼	178	179
300	Do pf.....	67⅛	67⅛	67⅛
600	Do bkrs sh	18	17⅞	17⅞
100	Colum Syn..	1⅛	1⅛	1⅛
2,000	Creole Syn..	2⅛	2⅛	2⅛
2,000	Engineers P.	17c	16c	17c
40,500	Federal Oil.	82c	77c	80c
8,200	Fensland Oil	17⅛	16⅞	17⅛
600	Gilliland Oil	3⅛	3	3⅛
9,200	Glen Rock O	1⅛	1	1⅛
6,200	Gulf O of Pa	57⅛	56	56⅛
8,000	Hudson Oil..	11c	11c	11c
200	Kirby Petrol	2⅛	2⅛	2⅛
6,000	Key Ranger.	26c	25c	25c
1,000	Lance C Roy	3c	3c	3c
700	Latin Am Oil Develop.....	67c	66c	67c
100	Lowry Oil..	1⅛	1⅛	1⅛
1,100	Livingston P	95c	94c	94c
2,800	Lyons Petrol ex-dividend	93c	88c	90c
5,200	Mammoth O Class A....	49¼	48	48
2,400	Maracaibo O	13⅛	12⅞	12⅞
3,300	Marland Oil of Maine..	3⅛	3	3
2,300	Merritt Oil..	9⅝	9⅝	9⅝
17,500	Mexico Oil..	98c	82c	84c
300	Mex Eagle O	9⅝	9⅝	9⅝
2,000	Mt & Gulf O	1⅝	1⅝	1⅝
1,300	Mount Prod.	18	17⅞	17⅞
39,500	Mutual Oil..	13⅛	13	13⅛
19,000	Noble O & G	30c	28c	29c
400	Do pf.....	70c	70c	70c
400	Pennock Oil.	9⅛	9⅛	9⅛
2,000	Red Bank Oil	14c	14c	14c
200	Ryan Cons..	4⅝	4⅝	4⅝
200	Salt Ck Con	11⅛	11⅛	11⅛
2,000	Salt C Prod	22⅛	21⅞	21⅞
2,100	Sapulpa Ref	3	2⅞	2⅞
900	Seab'd O&G.	2⅛	2⅛	2⅛
4,600	Simms Pet..	12⅞	12⅝	12⅝
8,000	South P & R	6c	5c	6c
2,200	Sou Sts Oil	16⅛	15	15⅛
26,300	Texon O&L.	59c	53c	59c
4,000	Turman Oil.	1⅛	1	1⅛
200	Tidal Osage.	11	11	11
5,500	Wilcox O&G	6⅝	6⅝	6⅝
3,000	"Y" O & G.	10c	9c	10c

MINING STOCKS.

Sales.		High.	Low.	Last.
2,400	Ala-Br C M	2⅛	2	2⅛
33,000	Ariz Globe C	22c	17c	22c
1,000	Belcher Ext.	5c	5c	5c
2,000	Bl'khawk C.	15c	14c	15c
2,000	Bison G, Inc	24c	24c	24c
5,000	Big Ledge C	4c	4c	4c
19,000	Bos-Mont C	20c	13c	15c
3,100	Canada Cop.	3c	3c	3c
2,400	Canario Cop	2⅝	2½	2⅝
13,000	Candelaria S	22c	20c	22c
1,000	Cash Boy C	12c	12c	12c
1,000	Colom Emer	40c	40c	40c
600	Cons Cop n	3⅝	3½	3⅝
800	Cont M, Ltd	5	4⅞	5
1,000	Cork P, Ltd	15c	15c	15c
3,200	Cortez Silv..	1⅛	1⅛	1⅛
200	Cres Cons G	2⅛	2⅛	2⅛
1,000	Consol Nev-Utah Corp.	13c	13c	13c
1,000	Dean Cop C.	75c	75c	75c
225	D.L & W C.	84	83	84
1,600	Div Ext M..	12c	12c	12c
1,300	Delores Esp	1⅛	1⅛	1⅛
5,800	Dryden Gold	67c	63c	67c
16,000	Eureka-Cro..	36c	33c	34c
36,000	Fortuna Con	32c	25c	30c
5,000	Goldfld Dev.	4c	4c	4c
12,000	Goldfld Deep	10c	9c	10c
15,800	Goldfld Flor	32c	29c	32c
1,000	G Zone Div.	9c	9c	9c
100	Hecla Min..	8	8	8
3,000	Henrietta S.	45c	35c	45c
6,500	Hilltop-Nev.	1⅛	1⅛	1⅛
400	Howe Sound	2⅞	2⅞	2⅞
1,000	Holl'ger G n	12⅛	12⅛	12⅛
33,000	Ind L M....	36c	32c	35c
5,000	Iron Bloss C	37c	35c	37c
400	Kerr Lake..	3⅝	3⅝	3⅝
7,000	Knox Div M	2c	2c	2c
11,000	Lone Star C	7c	6c	7c
5,000	Marsh Min..	8c	7c	8c
1,300	Mason Val..	1⅛	1⅛	1⅛
5,000	Mohican C..	8c	8c	8c
1,000	McN M & M	9c	9c	9c
1,000	McKinley D.	18c	18c	18c
2,000	McN Cres D	6c	6c	6c
2,000	Nat Tin Cor	26c	23c	26c
5,000	Nev Silv H..	1c	1c	1c
800	N Dom Cl A	3⅛	2⅞	3⅛
100	N Mex Land	3⅛	3⅛	3⅛
50	N J Zinc...	172½	172½	172½
900	Nipissing M.	5⅞	5⅝	5⅞
1,700	Ohio Cop ..	90c	85c	90c
2,500	Ray Here M	1⅛	1⅛	1⅛
4,000	Richmond M M & Reduc	24c	22c	22c
1,000	Rex Cons M	6c	6c	6c
2,000	Simon Sil L	81c	80c	81c
7,000	Silv M of A	19c	18c	19c
1,000	Spear Hd G	9c	9c	9c
2,000	Sutherl'd D.	1c	1c	1c
100	Teck Hughes	81c	81c	81c
400	Tono Belm..	1⅜	1⅜	1⅜
4,700	Tono Div....	72c	71c	71c
300	Tono Ext ..	3⅛	3⅛	3⅛
500	Tono Min ..	2⅛	2	2⅛
500	Tuolumne C.	52c	52c	52c
17,000	Uni East M	2⅛	2	2
200	Unity G M..	3⅝	3⅝	3⅝
1,000	U S Cont M	19c	19c	19c
2,000	West End C	1⅛	1⅛	1⅛
4,000	W End ExM	6c	6c	6c

BONDS. (In $1,000 lots.)

Sales.		High.	Low.	Last.
4	Allied Pack 8s.	76	75	75
1	Do 8s ctfs....	54	54	54
1	Do s f 8s. '39	81¼	81¼	81¼
2	Alum 7s, '25...	103⅛	103⅛	103⅛
6	Do 7s, '33....	105⅝	105⅝	105⅝
5	Am G & E deb 6s, B, 2014....	97⅝	97⅝	97⅝
20	Am S&R 5s, '47	91¼	91¼	91¼
8	Anacon 6s, '29.	101⅛	101⅛	101⅛
2	Do 7s, '29.....	103⅝	103⅝	103⅝
8	Anglo-A O 7½s.	103⅛	103⅛	103⅛
16	Armour 7s, '30.	105⅛	105	105⅛
1	A, G & W I col trust 5s, '11...	54	53¾	54
1	BverPr 7½s, '42.	100¼	100¼	100¼
8	Beth Stl 7s,'35.	102⅝	102⅝	102⅝
4	Do 7s, '23....	104⅛	104⅛	104⅛
1	CanadianNatRy 5s, '25	99	99	99
4	Do 7s, '35.....	109	108⅞	108⅞
11	Can Pac 6s,'24.	101⅛	101⅛	101⅛
	8s, '41	107	106½	107
6	Cent Stl 1st mtg 8s, '41	107	106½	107
3	CharcoalI8s,'31	94½	94½	94½
1	CitServD 7s, '66	90⅝	90⅝	90⅝
10	ConG,E L&P of Balt 6s, A,'49.	103⅛	103⅛	103⅛
6	Cop E A 8s,'25.	103⅛	103	103⅛
2	CubanTel1st lien &ref mtg gold 7½s, '41	106⅝	106⅝	106⅝
10	Deere 7½s, '31.	102	101⅛	102
2	DetroitCityGas, A, '47	101⅛	101⅛	101⅛
26	Dunlop Tire & R A 7s, '42......	97	96⅛	96⅛
4	Robert Gair 1st mtg 7s, '37....	99	98½	99
2	Galena-SOil 7s.	104⅛	104⅛	104⅛
1	Gd Trunk 6½s..	105	105	105
13	Gulf Oil 7s,'33.	103⅛	103⅛	103⅛
12	Do of Pa 5s,37	97	97	97
30	H'd Rub 7s,'36.	101⅛	100½	101⅛
3	Int R T 8s, '22, A. ctfs of dep	96⅛	96⅛	96⅛
13	Kan City P & L A 5s, '52......	90⅞	90⅞	90⅞
2	Ken Copper 7s.	105⅛	105⅛	105⅛
10	Laclede Gas 7s.	101⅛	101	101
6	Lig-Win 7s,'42.	102	102⅝	102
42	Louisville G & E A 5s, '52....	91¼	91	91
1	NatAcme1st mtg 10-yr 7½s, '31	95⅞	95⅞	95⅞
6	Nat C & S 8s...	105⅛	105⅛	105⅛
4	Nat Leath 8s..	101⅛	101⅛	101⅛
9	Ohio P 5s, '52, Ser B........	90⅞	90⅛	90⅞
19	Pub Svc Cp N J 7s & b, '41.	103	102⅝	102⅝
2	Shef F 6½s,'42.	100⅝	100⅝	100⅝
5	So Cal Ed 5s, 1944	93	92⅞	92⅞
2	Solvay & Cie 8s	105⅛	105⅛	105⅛
5	S W Bell 7s...	102⅝	102⅝	102⅝
80	SONY 6½s, '33.	107⅝	107	107
2	Do 7s, '25....	104	104	104
3	Do 7s, '26....	104⅛	104⅛	104⅛
3	Do 7s, '28....	106⅝	106⅝	106⅝
4	Do 7s, '31....	109⅛	109⅛	109⅛
1	Sun Oil 7s.....	101⅛	101⅛	101⅛
11	Swift 5s, '32..	93⅛	93⅛	93⅛
2	Do 7c, '31....	102⅛	102⅛	102⅛
1	Tidal Os 7s,'31.	103	103	103
2	Un Oil Pr 8s, 1931	100⅝	100	100
1	Un Ry of Hav 7½s, 1936....	106⅛	106⅛	106⅛
25	Vacuum Oil 7s.	107⅝	107⅝	107⅝
1	Wayne Coal 6s, 1937	73½	73½	73½
	FOREIGN BONDS.			
32	King of Neth 6s Ser B, 1972....	98⅛	98⅛	98⅛
65	Mex Gov 10 yr 6s, Ser B......	57¼	56⅞	57¼
98	Rep of Arg 7s, 1923	101¼	100	100⅛
14	Swiss Gov 8½s, 1929	108⅛	108⅛	108⅛
108	U S of Mex 4s, 1945	41¼	40⅞	41¼

CONSOLIDATED EXCHANGE

Sales.		High.	Low.	Last.
100	Ajax Rubber	12¾	12½	12½
480	Allied C & D	79¾	79⅛	79⅛
520	Allis Chalm.	46⅛	45⅞	46⅛
50	Am Ag C pf	60¼	60¼	60¼
440	Am B Mag..	41¼	39⅝	40
1,470	Am Can....	74⅞	73⅝	73⅞
90	Am C & F..	182⅛	182	182
80	Am Cot Oil..	19	18⅝	19
80	Am Express.	142½	141	142½
80	Am H&L pf	66⅝	66⅝	66⅝
350	Am Ice	105⅝	105⅝	105⅝
710	Am Int	27⅛	26⅞	27
50	Am La Fr...	12	12	12
150	Am Linseed.	32⅛	31⅞	31⅞
440	Am Locomo.	128⅝	127	127⅛
90	Am Radia...	76	76	76
750	Am Safe R.	7⅛	7⅛	7⅛
1,020	Am S & C...	21⅛	20⅝	20⅝
250	Am S & R...	57	56½	57
815	Am Steel F.	37⅞	37⅛	37⅛
190	Am Sug Ref	79⅝	79⅝	79⅝
280	Am Su Tob.	28⅝	28⅛	28⅛
212	Am T & T...	123⅛	123	123⅛
80	Am Tob	156⅛	155⅞	156⅛
390	Am Woolen.	96⅞	95⅞	95⅞
390	Anaconda C.	50⅛	49⅝	50
90	Asso Dry G.	65	64⅝	64⅝
180	Asso Oil	123⅛	123⅛	123⅛
300	Atl, B & A.	1⅛	1⅛	1⅛
80	Atl Coast L.	114⅛	114⅛	114⅛
375	Atl G & W I	22⅛	21⅛	22⅛
230	Aus Nichols.	35⅛	34⅞	35⅛
3,285	Baldwin Lo.	138⅞	137	138⅛
560	Balt & Ohio	43⅛	42⅛	42⅛
470	Barnsdall A.	34	32⅞	33⅛
250	Do B	21⅛	21⅛	21⅛
3,520	Beth St Cl B	64⅛	61⅞	64
110	Beechnut P..	52⅛	51	51
150	Bklyn R T..	16⅛	16⅛	16⅛
100	Burns Bros.	144⅛	143	143
160	Do B	42⅞	42⅞	42⅞
540	Butte C & Z.	10⅛	9⅝	10
390	Butterick Co	19⅛	18⅛	18⅛
320	Cad C C&R.	7⅛	6⅞	7⅛
1,450	Cal Pet	66⅛	66⅛	66⅛
1,450	Callahan ZL	10⅛	10	10⅛
380	Cen Leather	33⅛	32⅝	32⅝
190	C de P Cop	45⅛	45	45⅛
675	Chandler M..	68	67⅛	67⅛
350	Ches & Ohio	71⅛	71⅛	71⅛
610	C, M & St P	23⅛	23⅛	23⅛
520	Do pf.....	35⅛	34⅞	35⅛
240	Chi & N W..	81⅛	81⅛	81⅛
375	Chi Pneu T.	85	83⅞	84
100	Chi, R I & P	32⅛	32⅛	32⅛
560	Chile Cop....	28⅛	28	28⅛
320	Chino Cop....	27⅛	26⅞	27⅛
510	Cluett, Pbdy	69⅛	69⅛	69⅛
490	Coca-Cola....	79⅞	79⅛	79
175	Col F & I...	27⅛	26⅛	26⅛
530	Col G & El.	107⅛	106⅛	106⅛
200	Colm Graph.	2⅛	2⅛	2⅛
50	Conley T F.	18⅛	18⅛	18⅛
80	Comp & Tab	70⅛	70⅛	70⅛
300	Cont'l Can...	11	11	11
170	Do pf	117	115	117
950	Cons G, w.i.	61⅛	60⅛	61⅛
380	Cons Gas ..	121⅛	120⅞	121⅛
1,025	Consol Tex.	11⅛	11⅛	11⅛
1,290	Corn Pd Rf.	129⅛	127⅛	128⅛
665	Cosden Co...	54⅛	53⅛	53⅛
1,185	Crucible Stl.	71⅛	70	71⅛
100	Cub A Sug.	25⅛	25⅛	25⅛
380	Davison Ch.	32	32⅛	32⅛
186	Del, L & W.	127⅛	126⅛	126⅛
75	DuP de Nu.	111⅛	111⅛	111⅛
350	Eastman Kd	90⅛	89⅛	90⅛
110	Elec S Bat...	57⅛	57⅛	57⅛
1,180	Endic't-John	94⅛	92⅛	92⅛
850	Erie	11	10⅛	11
400	Do 1st pf..	16⅛	15⅛	16⅛
350	Fam P-Las..	93⅛	91⅛	92
50	Fifth Av Bus	10⅛	10⅛	10⅛
115	Fisher Bdy..	206	203⅛	203⅛
175	Fisk Rub....	13⅛	13⅛	13⅛
840	Freeport Tex	21	20⅛	20⅛
1,350	Gen Asphalt	50	48	48⅛
60	Gen El, w.i.	11⅛	11⅛	11⅛
180	Gen Elec....	182⅛	182	182
1,720	Gen Mo	15	14⅛	14⅛
420	Goodrich....	36⅛	35⅛	35⅛
190	Gray Davis.	13⅛	12⅛	13⅛
180	Gt Nor pf...	75⅛	75⅛	75⅛
160	Gt Nor Certs fir O Prop	31	30⅛	31
920	Gulf S Stl...	81⅛	79⅛	81⅛
590	Houston Oil.	71⅛	70⅛	70⅛
590	Hupp M Car	25⅛	25	25
610	Hudson Mo...	27⅛	27⅛	27⅛
90	Ill Central...	112⅛	112⅛	112⅛
475	Insp Cop....	36	35⅛	36
300	Intb Cons pf	⅝	⅝	⅝
200	Intl Cement.	35	35	35
200	Intl Comb...	24	24	24
475	Intl Harv....	88⅛	88⅛	88⅛
190	Inter Mer M	10	9⅛	9⅛
380	Do pf	44⅛	43⅛	44
575	Intl Nickel..	14⅛	13⅛	14⅛
250	Invinc Oil...	15	15	15
300	Isld O & T.	⅛	⅛	⅛
115	Kayser	43⅛	43⅛	43⅛
190	K O Sou.....	19⅛	19⅛	19⅛
3,340	Kelly Sprg T	49⅛	47⅛	47⅛
175	Ken'cott Cop	37	36⅛	37
985	Keystn T&R	9⅛	8⅛	9⅛
575	Lee R & T.	29⅛	27	29
540	Lehg Valley	69⅛	69⅛	69⅛
380	Lima L Wks	59⅛	59	59
60	Loose-W Bis	52⅛	52⅛	52⅛
60	L & N......	132⅝	132⅝	132⅝
920	Mack Trk...	59⅛	58⅛	58⅛
60	McIntyre P..	17⅛	17⅛	17⅛
610	Mallinson....	39⅛	38⅛	38⅛
600	Man El Sup	52⅛	50⅛	52⅛
126	Max'l Mo, A	50⅛	50⅛	50⅛
180	Do B	15⅛	15⅛	15⅛
260	Mkt St Ry pr pf	70⅛	70⅛	70⅛
1,280	Marl'd O&R.	30⅛	29⅛	29⅛
290	Martin Par..	31⅛	29⅛	30⅛
152	May Dp Strs	68⅛	68⅛	68⅛
190	Miami Cop...	27⅛	27⅛	27⅛
1,565	Middle S Oil	12⅛	11⅛	12⅛
640	Midvale Stl.	29⅛	28	28⅛
250	Minn & St L	6⅛	6⅛	6⅛
485	Mother Lode	11⅛	11	11
150	Mo Pac	16⅛	15⅛	16⅛
580	Do pf	43⅛	43⅛	43⅛
710	Mont Ward.	22⅛	22⅛	22⅛
330	Moon Mo ...	19⅛	18⅛	19⅛
1,400	Mex Sbd Oil	18⅛	17⅛	18⅛
300	Do ctfs ..	17	17	17
25	Nash Mo ...	75⅛	75⅛	75⅛
570	Natl Bis	39	38⅛	39
350	Natl C & S.	63	63	63
380	Natl E & S	67⅛	67⅛	67⅛
200	Natl Rys of Mexico 2d..	3⅛	3⅛	3⅛
50	N O, T & M	84⅛	84⅛	84⅛
270	N Y Air B.	28⅛	26⅛	26⅛
410	N Y Cent...	95	94⅛	94⅛
310	NY, NH & H	21⅛	21⅛	21⅛
60	Nor & West.	112⅛	112⅛	112⅛
1,080	North Am...	107⅛	102⅛	107⅛
390	North Pac...	75⅛	75	75⅛
140	Otis Steel...	8⅛	8⅛	8⅛
60	Owens Bot...	36⅛	36⅛	36⅛
680	Pac G & El	83⅛	82⅛	82⅛
490	Pacific Oil...	47⅛	46⅛	47⅛
835	Packard M...	11⅛	10⅛	11
2,960	P-Am P & T	91⅛	89⅛	90⅛
710	Do B	84⅛	83⅛	83⅛
530	Parish & B.	14⅛	14⅛	14⅛
210	Penn R R...	46⅛	46⅛	46⅛
260	Penn Sbd S.	2⅛	2⅛	2⅛
580	People's Gas	94⅛	93⅛	94
525	Pere Marq...	37⅛	36⅛	37
120	Phila Co ...	41⅛	41⅛	41⅛
350	Phillips Pet.	48⅛	47⅛	48⅛
110	Pierce-Arw..	13⅛	13⅛	13⅛
510	Do pf	32⅛	31⅛	32⅛
370	Pierce Oil...	4⅛	4	4
110	Pgh Coal ...	60⅛	60⅛	60⅛
60	Postum Crl..	114⅛	114⅛	114⅛
90	Prsd Stl Car	80⅛	80⅛	80⅛
1,860	Prod & Ref.	51⅛	50⅛	51
60	Pub Svc N J	93⅛	93⅛	93⅛
930	Pullman Co.	131⅛	130⅛	130⅛
...	Punta Ale S.	47⅛	47⅛	47⅛
575	Pure Oil ...	30	29⅛	29⅛
185	Ray C Cop.	14⅛	14⅛	14⅛
300	Reading	79⅛	78⅛	78⅛
485	Replogle St..	24⅛	23⅛	24⅛
530	Repub I & S	52	48	52
100	Reynolds S..	24⅛	23⅛	24⅛
380	R D N Y S.	52⅛	52⅛	52⅛
475	St L-San F.	21⅛	21⅛	21⅛
150	St L S W...	30⅛	30⅛	30⅛
120	Seab Air L.	5⅛	5⅛	5⅛
80	Do pf.....	9⅛	9⅛	9⅛
810	Sears, Roeb.	88	86⅛	86⅛
875	Seneca Cop.	8	8	8
1,375	Sinclair C O	35⅛	35	35⅛
720	Skelly Oil...	9⅛	9⅛	9⅛
90	Spicer Mfg..	22	20⅛	22
150	So Pacific...	89⅛	89⅛	89⅛
80	So Railway.	25⅛	25⅛	25⅛
450	S O of Cal..	123⅛	122⅛	122⅛
1,535	S O N J.....	42⅛	41⅛	41⅛
560	S Warner S	80⅛	79	79
850	Strom Carb	68⅛	66⅛	66⅛
11,775	Studebaker ..	119⅛	117⅛	118
220	Sub Boat	7⅛	7⅛	7⅛
90	Superior Oil.	5⅛	5⅛	5⅛
260	Tex Gulf S	61⅛	61⅛	61⅛
50	Tenn C & C	10⅛	10⅛	10⅛
1,467	Texas Co	49⅛	48⅛	48⅛
70	Texas & Pac	21⅛	21⅛	21⅛
575	T & P C & O	22⅛	21⅛	22⅛
2,175	Timken R B	36⅛	36⅛	36⅛
610	Tob Prod ...	58⅛	57⅛	58⅛
250	Do A	84⅛	84⅛	84⅛
520	Transcont O	14	13⅛	13⅛
370	Un Pacific..	138⅛	138⅛	138⅛
110	Uni Drug....	81⅛	81⅛	81⅛
910	Uni Ret Sts.	78⅛	75⅛	78⅛
390	US CIP & F	29⅛	29	29
150	U S Food P	4⅛	4⅛	4⅛
410	U S Ind Alc	68⅛	67⅛	67⅛
540	U S R & I..	92⅛	89⅛	92⅛
190	U S Rubber	56⅛	55⅛	56
2,520	U S Steel...	107⅛	106⅛	106⅛
825	Vanadium C	35⅛	34⅛	34⅛
190	Va-Car Ch..	25⅛	24⅛	25⅛
450	V Vivaudou.	16	15⅛	15⅛
80	Wabash	9⅛	8⅛	8⅛
120	Do pf A...	24⅛	24⅛	24⅛
330	Weber & H..	13	12⅛	12⅛
190	Western Md	11	10⅛	10⅛
125	W Un Tel..	112⅛	111⅛	112⅛
175	West E & M	60⅛	59⅛	60⅛
80	W & L E...	9⅛	9	9
70	Do pf.....	17⅛	17⅛	17⅛
70	White Mot..	49⅛	49⅛	49⅛
640	White Oil....	3⅛	3⅛	3⅛
70	Wickwire S.	10⅛	10⅛	10⅛
150	Wilson & Co	36⅛	36⅛	36⅛
150	Willys-Over.	7	6⅛	6⅛
110	Worth Pump	32⅛	32	32⅛

OUT-OF-TOWN EXCHANGES

BOSTON.

Mining.

Sales.		High.	Low.	Last.
100	Adventure ..	50	50	50
70	Ahmeek	59	58	59
70	Anaconda ..	50¼	50	50¼
310	Arcadian ..	3⅛	3⅛	3⅛
2,250	Ariz Com'l...	7⅛	7⅛	7⅛
15	Cal & Ariz..	56⅛	56	56⅛
53	Cal & Hecla.	293	290	291
150	Carson	7⅛	7⅛	7⅛
258	Cop Range..	37⅛	36⅛	37⅛
195	Davis-Daly..	3	2⅞	2⅞
250	East Butte..	8⅛	8⅛	8⅛
10	Franklin	1⅛	1⅛	1⅛
685	Isl'd Creek..	107⅛	105⅛	105⅛
100	Kerr Lake...	3⅛	3⅛	3⅛
65	MayflowerOC	3⅛	3⅛	3⅛
300	Michigan ...	2⅛	2⅛	2⅛
30	New Riv pf.	81	81	81
50	North Butte.	9⅛	9⅛	9⅛
14	Ojibway	1⅛	1⅛	1⅛
5	Pond Creek..	39⅛	39⅛	39⅛
100	Seneca	8⅛	8⅛	8⅛
40	Sup Copper..	1⅛	1⅛	1⅛
1,450	Sup & Bost.	2⅛	2⅛	2⅛
100	Tuolumne ..	52	52	52
15	U S Smelt..	37	37	37
2	Do pf......	48	47⅛	48
150	Utah Metals	91	90	91
20	Winona	1⅛	1⅛	1⅛

Railroads.

Sales.		High.	Low.	Last.
7	Bost & Alb..	145	145	145
20	Boston Elev.	83	82	82
10	Do pf......	96	96	96
25	Do 1st pf...	120	118	120
25	Do 2d pf...	102	102	102
175	Boston & Me	17⅛	17⅛	17⅛
29	Do pf......	22	21⅛	22
4	Bost & Prov.	159	159	159
145	East Mass...	21	20⅛	21
7	Do pf......	71⅛	71	71
2	Do adj....	35	35	35
301	Do tr ctfs.	37⅛	36	37⅛
28	Maine Cent..	43	43	43
35	NY, NH & H	21⅛	21⅛	21⅛
42	Old Colony...	76	76	76

Miscellaneous.

Sales.		High.	Low.	Last.
5	Am Agri pf.	58⅛	58⅛	58⅛
84	Amoskeag...	111	110	110
5	Am Pneu pf.	17⅛	17⅛	17⅛
25	Am Sug pf..	108	107	108
865	Am T & T..	124	123⅛	123⅛
56	Am Wool pf..	110⅛	109⅛	110⅛
150	B C Gas pf.	108	107⅛	108
25	E Bos Land.	4	4	4
200	Eastern Mfg	9	9	9
120	Eastern S S.	83⅛	83⅛	83⅛
810	Edison	171⅛	170⅛	171⅛
125	Elder	10⅛	10⅛	10⅛
5	Galv-Hous...	28⅛	28⅛	28⅛
125	Gardner	10⅛	10⅛	10⅛
25	Gray	13	12⅛	13
170	Greenfield...	20⅛	20	20⅛
135	Hood Rubber	54	53⅛	53⅛
15	Int Cement..	35	35	35
30	Int C M pf..	72⅛	71⅛	71⅛
140	J T Connor.	22⅛	21⅛	21⅛
35	Mass Gas....	87⅛	87⅛	87⅛
50	Mathieson....	41	41	41
10	Miss Riv P..	27⅛	27⅛	27⅛
52	Do pf.....	83	80⅛	83
22	Nat Leather	7	7	7
270	Nash Motors	85	72	85
69	Do pf A...	98⅛	98	98⅛
160	N E Tel.....	120	120	120
88	Pac Mills...	190	190	190
150	Swift & Co..	108	107⅛	108
115	Swift Inter..	20⅛	20	20
145	Torrington...	46⅛	46	46⅛
15	United Drug	81	81	81
15	Do 1st pf..	48	48	48
12,650	United Shoe.	50⅛	44⅛	50
130	Do pf.....	27	26⅛	27
1,300	Ventura	30	29⅛	29⅛
860	Waldorf	38⅛	38⅛	38⅛
510	Waltham	5⅛	4⅛	5
30	Do ctfs.....	4⅛	4⅛	4⅛
65	Do pf.....	14	12⅛	14
2	Walworth ..	12	12	12
130	Warren Bros	28⅛	28⅛	28⅛
8	Do 1st pf.	34	34	34

Bonds.

Sales.		High.	Low.	Last.
$5,000	A G & W I 5s	54⅛	53	54⅛
15,000	Hood Rub 7s.	101⅛	100⅛	101⅛
2,000	MassGas4½s.	95	95	95
$21,000	Miss R P 5s	95⅛	94⅛	95
5,000	N E Tel 5s.	97⅛	97⅛	97⅛
1,000	West Tel 5s	96⅛	96⅛	96⅛

PITTSBURGH.

Stocks.

Sales.		High.	Low.	Last.
705	Ark Nat Gas	9⅛	9⅛	9⅛
45	Ind Brew....	3⅛	3⅛	3⅛
10	Lone S Gas	24⅛	24⅛	24⅛
20	Mfrs L & H	56⅛	56⅛	56⅛
15	Nat Firep'g	7⅛	7⅛	7⅛
485	Do pf	19⅛	19⅛	19⅛
150	Ohio Fuel S.	59⅛	59	59
10	Okla N Gas	20⅛	20⅛	20⅛
100	Pitts Brew..	3⅛	3⅛	3⅛
30	Pitts Pl Gl.	200	200	200
100	Pitts O & G	9⅛	9⅛	9⅛
150	Salt C Con.	11⅛	11⅛	11⅛
260	Tidal Osage	11	11	11
224	Union Gas ...	2⅛	2⅛	2⅛
105	West Air B.	110	110	110
10	West Penn..	30	30	30
155	Jones&L pf..	108⅛	108	108

MONTREAL.

Stocks.

Sales.		High.	Low.	Last.
1,270	Abitibi	70⅛	69⅛	69⅛
175	Asbestos ...	65	65	65⅛
60	Atlantic Sug.	23	23	23
166	Bell Tel	112⅛	112⅛	112⅛
185	Brazilian	44	44	44
1,270	B'pton P & P	39⅛	38⅛	39⅛
120	B E Stl 2d pf	26	26	26
90	CanadaCem't	77⅛	77⅛	77⅛
35	Can Car	33	33	33
25	Do pf	69⅛	69⅛	69⅛
95	Can SS	18⅛	18⅛	18⅛
65	Con Smelt ..	26⅛	26⅛	26⅛
118	Det United..	68⅛	67⅛	67⅛
755	Dom Glass...	90⅛	90⅛	90⅛
413	Dom Textile.	183	183	183
85	Laurentide...	94	94	94
383	Mont Power.	104⅛	104⅛	104⅛
130	Nat Brew ...	49⅛	49⅛	49⅛
75	Ogilvie Mill.	288	288	288
75	Quebec Ry...	24⅛	24⅛	24⅛
50	Penmans	129	129	129
27	Smith P & P	79	79	79
760	*Spanish Riv	97⅛	97	97⅛
135	*Do pf	106⅛	106⅛	106⅛
125	Steel of Can.	67⅛	67	67
265	Toronto Ry..	85	85	85

*Ex dividend.

BALTIMORE.

Stocks.

Sales.		High.	Low.	Last.
16	Arundel Corp	41	41	41
50	Balt Tube pf	48	48	48
4	Bos S & G pf.	69	69	69
100	ConG,EL&P..	110⅛	110	110
10	Do 8% pf...	118	118	118
100	Citizens Bk..	44⅛	44⅛	44⅛
10	Con Coal	97⅛	97⅛	97⅛
44	Com Cred pf	27⅛	27⅛	27⅛
20	Cosden pf ..	5	5	5
20	Fidel & Dep.	120	120	120
90	Fin Co of A.	38⅛	38⅛	38⅛
10	Merch Bank.	21	21	21
10	M V Mills pf	54	54	54
5	Merc Trust..	233	233	233
170	Mfrs Finance	56⅛	55	55
33	Do 2d pf...	26⅛	26⅛	26⅛
20	N Am Cas'y	36	36	36
10	Pa W & P...	108	108	108
200	United Rys..	20⅛	20⅛	20⅛
35	W B & A pf..	29⅛	29⅛	29⅛

Bonds.

Sales.		High.	Low.	Last.
$3,200	B C 4s, '61.	98⅛	98⅛	98⅛
1,200	Do 4s, '58.	98	98	98
7,000	Con C rfg 5s	89	88⅛	89
1,000	Con Gas 4½s	87⅛	87⅛	87⅛
4,000	Con G, E L & P 7s.....	107⅛	107⅛	107⅛
1,000	Do 4½s.....	92⅛	92⅛	92⅛
$5,000	Elkhorn 6s..	99⅛	99⅛	99⅛
1,000	Md Elec 5s..	95⅛	95⅛	95⅛
1,000	M V Tr 5s..	85⅛	85⅛	85⅛
10,000	U Rys6s,'49..	101⅛	101⅛	101⅛
1,000	Do fdg 5s.	77⅛	77⅛	77⅛
4,000	Do 1st 4s.	74⅛	74⅛	74⅛
2,000	W,B&ARy5s.	77	77	77

CHICAGO.

Stocks.

Sales.		High.	Low.	Last.
35	Am Shipbldg	73	72	72
135	Am P S pf..	94	93	93
3,712	Armour pf..	96	94	94⅛
40	Case Plow...	3	3	3
560	Chi El pf...	4	3⅛	3⅛
60	Comw Ed...	131	130	130
5	Consum. pf.	63⅛	63⅛	63⅛
1,140	Contl Mo ...	11	10⅛	10⅛
23	Crane Co.pf.	112⅛	112⅛	112⅛
90	Diamond M.	117⅛	117⅛	117⅛
5	Fair pf	103⅛	103⅛	103⅛
10	Gt Lakes Dr	82	82	82
100	Godchaux ...	16⅛	16⅛	16⅛
10	Gossard	26⅛	26⅛	26⅛
16	Hartman.....	84	84	84
2,295	Hupp Mo....	25	24⅛	24⅛
80	Ill Brick	80	80	80
90	Lib. McN....	6⅛	6⅛	6⅛
20	Lindsay Lt..	20	20	20
95	Midw Util...	45⅛	45⅛	45⅛
50	Midw U pf..	84⅛	84	84⅛
10	Do pr ln..	103⅛	103⅛	103⅛
1,765	Mont Ward.	22⅛	21⅛	21⅛
300	Nat Leath,n	7	7	7
320	Pick	34⅛	34⅛	34⅛
1,016	Pig Wig. A	57	56⅛	56⅛
50	Pub Svce ..	103⅛	103⅛	103⅛
10	Do pf	97⅛	97⅛	97⅛
100	Quaker O,pf	98	98	98
310	Reo Motors.	14⅛	14	14⅛
25	Sears, Roeb.	87⅛	87	87
25	Stan Gas ...	18⅛	18⅛	18⅛
25	Utd L Wks.	7	7	7
65	Utd L & R	73	71⅛	71⅛
50	Do pf	75	75	75
25	Vesta Bat..	27	27	27
745	Wahl	55⅛	54	55⅛
476	Wrigley	104	103	103
460	Yellow Mfg.	226	223	225⅛
35	Yellow Taxi.	72⅛	72⅛	72⅛

Bonds.

Sales.		High.	Low.	Last.
$15,000	Comw Edison 1st 5s	99	99	99
1,000	Comw Elec 1st 5s	98	98	98

DETROIT.

Stocks.

Sales.		High.	Low.	Last.
565	Col Mot	2⅛	2⅛	2⅛
825	Cont Motors	1⅛	1⅛	1⅛
25	Det Edi	107⅛	107⅛	107⅛
1,000	Gladys Belle	20	20	20
200	Hayes Mfg..	1⅛	1⅛	1⅛
100	Murray Mfg	12	12	12
2,000	Noble Oil pf	68	68	68
1,500	Packard	10⅛	10⅛	10⅛
25	Do pf....	94	94	94
500	Paige Det ..	14⅛	14	14⅛
115	Parke Davis	70⅛	70	70⅛
350	Reo Motors.	14	14	14
300	Timken Axle	10⅛	10⅛	10⅛

PHILADELPHIA.

Stocks.

Sales.		High.	Low.	Last.
62	Am Gas	79	79	79
810	Am Rwys....	14⅛	13⅛	14⅛
25	Do pf	66	66	66
1,360	Am Stores..	168	163⅛	167⅛
22	Cambria Ir.	40⅛	40⅛	40⅛
10	Cramps	52	52	52
12	Elsenlohr...	84	84	84
10	J G Brill....	49	49	49
930	Lake Sup....	6	5⅛	5⅛
925	Lehigh Nav.	74⅛	74⅛	74⅛
65	Phila R T..	31⅛	30⅛	31
50	Penn Cent L & P pf	55	55	55
33	Do war	⅛	⅛	⅛
10	Phila Co cum pf	42⅛	42⅛	42⅛
201	Phila Elec..	32	31⅛	32
108	Do pf	31⅛	31⅛	31⅛
99	Phil Ins W.	50⅛	50	50⅛
10	Phila Trac..	65	65	65
30	Phila & Wes	8	8	8
100	Tono Belm..	1⅛	1⅛	1⅛
350	Un Gas Imp	51	50⅛	51
28	Do pf	55⅛	55⅛	55⅛
230	Un Tract....	40	40	40
50	Warw'k I&S	8⅛	8⅛	8⅛
90	W J & S S	35	35	35

Bonds.

Sales.		High.	Low.	Last.
$1,000	Am G & E5s	87	87	87
4,000	El & P cfs4s	67⅛	67	67⅛
2,000	Peo Pass Ry 4s, T C	72	72	72
5,000	Phil El 1st5s.	100⅛	100	100⅛
$6,000	Phila El 6s.	105	104⅛	104⅛
4,000	Do 5½s ..	102⅛	102	102⅛
4,000	Reading Gen Mtg 4s	85⅛	85⅛	85⅛
13,000	Welsbach 5s	88	88	88

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, Jan. 2.—Revenue receipts and expenditures as at close of business Dec. 29:

Receipts.	This Month.	Corresponding Period Last Year.	Fiscal Year 1923.	Corresponding Period Fiscal Year 1922.
Customs	$37,043,254.32	$23,916,849.33	$245,465,197.79	$144,669,856.27
Int. revenue—income and profits tax	276,446,696.95	320,152,117.64	670,246,410.91	1,285,594,507.79
Misc. internal revenue	87,742,841.17	100,326,444.11	495,936,268.85	682,338,867.04
Miscellaneous receipts, proceeds Govt.-owned securities, foreign obligations:				
Principal	84,663.57	....	611,681.91	450,500.00
Interest	164,169.08	....	115,168,924.49	13,174,684.54
Railroad securities	24,067,869.37	....	70,468,962.56	....
All others	149,650.32	33,285.37	30,153,158.63	25,461,552.31
Trust fund receipts (reappropriated for investment)	1,736,586.10	2,969,197.42	13,069,536.83	10,734,827.71
Proceeds sale of surplus property	1,553,756.59	6,462,410.81	33,253,174.84	41,931,396.46
Panama Canal tolls, &c.	1,273,059.77	891,429.43	6,583,387.25	6,067,580.29
Receipts from miscellaneous sources credited direct to appropriations	2,871,654.24	....	27,233,903.44	....
Other miscellaneous	26,912,581.36	13,468,491.04	124,024,405.44	71,846,805.41
Total ordinary	$449,807,596.54	$567,120,021.84	$1,845,864,053.15	$2,241,290,277.82
Excess of ord. rcts. over total expenditures chargeable against ord. receipts.	165,501,489.81	293,930,874.61	....	173,672,468.65
Excess of total expenditures chargeable against ord. rcts. over ord. rcts..	....	....	1,086,854.35	....
Total ord. expenditures	$284,429,796.73	$311,325,247.23	$1,622,716,307.50	$1,819,484,860.17

STANDARD OIL STOCKS.

	Yesterday. Bid.	Asked.	Friday. Bid.
Anglo-Am. Oil Co., Ltd.	18⅛	18¾	18
Atlantic Refining, new	117	120	114
Atlantic Refining, pf.	118	120	118
Borne-Scrymser	118	122	118
Buckeye Pipe Line	89	91	87
Chesebrough Mfg., cons.	209	215	209
Chesebrough Mfg., cons. pf.	112	115	112
Continental Oil	154	156	152
Crescent Pipe Line	44	46	45
Cumberland Pipe Line, new	77	82	77
Eureka Pipe Line	97	98	96
Galena-Signal Oil, pf., new	103	105	103
Galena-Signal Oil, pf., old	108	110	108
Galena-Signal Oil, com.	57	59	57
Hum. Oil&Ref., $25 par w i	32	34	32
Illinois Pipe Line	166	168	165
Imperial Oil, Ltd.	112	114	112
Indiana Pipe Line	96	98	95
Inter. Petroleum, Ltd.	22½	22½	22½
Magnolia Petroleum	157	160	157
National Fuel Gas	95	95	95
National Transit	26½	27½	26
New York Transit	130	134	132
Northern Pipe Line Co.	107	110	108
Ohio Oil, new	74	76	73
Penn-Mex Fuel	16	18	16
Prairie Oil & Gas, new	218	222	212
Prairie Pipe Line, new	112	116	111
Solar Refining	175	185	175
Southern Pipe Line	97	99	96
South Penn Oil	170	173	167
So. West Penn. Pipe Lines	66	70	66
S. O. of Cal., $25 par, new	61	61½	60½
S. O. of Indiana, $25 par	63	63½	60½
S. O. of Kan. $25 par, new	46	46½	45
S. O. of Ken., $25 par, new	79	80	78
S. O. of Nebraska	180	190	180
S. O. of N.J., $25 par, w. i.	42	42¼	41¼
S. O. of N. J., pf.	117	118	117
S. O., N. Y., $25 par w.i.	48¼	49	46½
S. O. of Ohio, new	280	290	270
S. O. of Ohio, pf.	117	119	117
Swan & Finch	24	28	24
Union Tank Car, new	84	86	84
Union Tank Car, pf.	108	110	108
Vac. Oil, new, $25 par, w.i.	47¼	47½	46½
Washington Oil	22	26	22
MISCELLANEOUS OIL COMPANIES.			
Atlantic Lobos Oil, com.	5½	6½	5½
Atlantic Lobos Oil, pf.	20	30	20
British Am. Oil, Ltd.	25	27	25
Gulf Oil Corp., $25 par	55	56¼	55¼
Merritt Oil Corp.	9¼	9¾	9¼
Mountain Producers Corp.	17½	18	18½
Mutual Oil	13½	13¾	13½
Salt Creek Con. Oil	11½	11¾	11
Salt Creek Prod. Assn.	21¾	22	21½
Sapulpa Refining	2¾	3	2¾

RAILROAD EARNINGS.

Canadian National Railways—

	1922.	1921.	Increase.
Nov. gross	$12,872,740	$12,839,107	$33,633
Net after ex.	776,666	727,347	49,319
11 mo.gross	109,400,669	115,336,177	*5,935,508
Def.after ex.	7,654,892	15,105,283	*7,450,391

*Decrease.

Chicago Great Western—

	1922.	1921.	1920.
Nov. gross	$2,150,586	$1,965,118	$2,162,165
Bal. after tax.	107,986	114,818	150,496
Net op. def.	27,237	66,206	*70,474
11 mos. gross.	22,076,038	21,856,246	21,802,409
Bal. after tax.	1,308,647	2,001,134	†1,756,251
Net op. def.	19,299	*1,140,276	2,426,356
Denver & Rio Grande Western—			
Nov. gross	$3,101,986	$2,828,226	$4,077,005
Bal. after tax.	142,106	170,857	945,196
Net op. inc.	156,778	152,209	1,347,669
11 mos. gross.	30,320,179	30,246,118	38,522,707
Bal., after tax	4,967,633	2,835,808	5,336,424
Net op. inc.	5,277,790	2,234,779	6,249,475
Detroit, Toledo & Ironton—			
Nov. gross	$775,081	$704,971	$481,032
Bal. after tax.	11,881	127,977	*168,638
Net op. def.	138,117	129,354	212,136
11 mos. gross.	8,242,863	6,110,289	4,711,339
Bal. after tax.	1,029,515	1,119,452	*1,026,632
Net op. def.	806,924	†274,562	1,309,401

†Income. *Deficit.

	1922.	1921.	1920.
Texas & Pacific—			
Nov. gross	$3,049,582	$3,076,421	$3,963,050
Bal. after tax.	459,271	804,223	381,237
Net op. inc.	203,991	696,285	232,548
11 mos. gross.	28,113,744	32,522,156	37,790,018
Bal. after tax.	3,842,542	4,973,866	1,714,150
Net op. inc.	2,979,592	3,905,727	272,675
Western Maryland—			
Nov. gross	$1,912,747	$1,366,420	$2,124,818
Bal. after tax.	264,034	320,877	298,948
Net op. inc.	274,243	299,387	379,330
11 mos. gross.	16,769,873	16,216,332	18,303,338
Bal. after tax	3,003,724	2,742,217	*927,803
Net op. inc	2,315,094	2,777,807	144,245

*Deficit.

BOSTON CURB.

	Bid.	Asked.		Bid.	Asked.
Alpha	5	7	Gadsden	70	80
B. S. Gas	7	8	Homa	2	3
Bohemia	65	75	La Rose	29	30
Bost. Ely	54	58	Majestic	3	5
Calaveras	2¼	3	Mut. D. T.	25	26
Bost. Mont.	..	3	Nixon	2	4
Chief Cons.	4¾	5¼	Oneco	20	40
Cons. Cop.	4	5	Seven Mets	3	5
Crystal, n.	1¾	1¾	Texana	4	5
Denbigh	3	5	U. V. Ext.	27½	28
Eagle B. B.	3	5	Yukon	70	85
Eureka C.	35	36			

MINING STOCK QUOTATIONS.

SAN FRANCISCO.

COMSTOCK.		Myra	.03
Andes	.08	Silver King	.03
Best & Belcher	.08	Smuggler	.04
Caledonia	.50	Zone	.03
Chollar	.04	GOLDFIELD.	
Con. Virginia	.10	Booth	.04
Gould & Curry	.20	Consolidated	.06
Hale & Norcross	.20	Development	.05
Justice	.20	Florence	.30
Mexican	.07	Red Hill Florence	.03
Ophir	.07	Fraction	.03
Savage	.36	Grandma	.03
Sierra Nevada	.06	Great Bend	.02
Union	.26	Jumbo Exten.	.03
TONOPAH.		Kewanas	.02
Belmont	1.50	Lone Star	.06
Cash Boy	.03	Silver Pick	.05
Halifax	.03	Spearhead	.07
McNamara	.06	Sandstorm	.03
McNamara Cresc.	.06	OTHER DISTRICTS.	
Midway	.14	Boundary Mtn.	.24
Monarch	.06	Bullwhacker	.45
North Star	.03	Carrie	.03
Rescue	.15	Cash Entry	.02
Tonopah Exten.	1.80	Croesus	.31
Tonopah '76	.08	Gold Key	.02
West End	1.52	Holly	.40
West Tonopah	.05	Manhattan Cons.	.03
DIVIDE.		Mayflower	.02
Aladdin	.03	Nellie	.03
Annex	.05	Oatman Comb.	.05
Belcher Exten.	.05	Oatman United	.15
Ben-Hur	.06	Round Mountain	.28
Ben-Hur Exten.	.06	Fairview Mtn.	.12
Bevis	.04	Simon	.31
Brougher	.03	Simon Extension	.06
Division Tonopah	.68	Uncle Sam	.07
Extension	.10	United Western	.03
Harmill	.06	Vets Grande	.22
Hercules	.02	White Caps	.02
High	.02		

COLORADO SPRINGS.

	Bid.	Asked.		Bid.	Asked.
Cresson	2¼	2½	Mary McK.	1¾	2¼
Elkton	1	2½	Portland	36	41
El Paso	12½	15	U. Gold M.	10	15
Golden C.	86	89	Vindicator	..	3½
Granite	3	..	Rose Nicol.	1	2
Isabella	..	.008			

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TWO ROADS MAY BE SOLD

But Pennsylvania Is Expected to Buy Back Subsidiaries Under Foreclosure.

Special to The New York Times.

BALTIMORE, Md., Jan. 2.—It is reported in banking circles here today that two of the Pennsylvania Railroad's subsidiary lines covering the eastern shore of Maryland, the Maryland, Delaware & Virginia Railroad and the Baltimore, Chesapeake & Atlantic Railroad, will be sold under foreclosure proceedings before Spring. As ther seems to be no other likely bidder, and as the Pennsylvania could not afford to have either of these roads pass into other hands, the Pennsylvania itself will probably be purchaser.

Both subsidiaries have steadily been going from bad to worse and have no future in their present status, it is said. As parts of the Pennsylvania System they are regarded as good "feeders," but the cream of their profits go to the controlling road, according to railroad men.

Directors of the subsidiaries admit that the controlling company is working on plans for foreclosing the mortgages on the two roads, but as most of these Directors are merely representatives of the Pennsylvania, they refer inquiries to Pennsylvania officials. It is known that the latter have been holding conferences with the subsidiary Directors.

CHICAGO BANKING CHANGE.

Foreman Brothers Will Soon Launch Two Financial Institutions.

Special to The New York Times.

CHICAGO, Jan. 2.—Foreman Brothers, for several decades bankers in Chicago, announce that their present interests will on or about May 1 be organized into the Foreman National Bank and the Foreman Trust and Savings Bank. The announcement came as a surprise to Lasalle Street and financial circles in this city.

According to Oscar Foreman, Chairman of the Board of Directors of the present banking company, the combined capital, surplus and undivided profits of the new institutions will exceed $6,000,000. The management and the ownership of both banks, national and State, will be identical with that of the present Forman Brothers Banking Company.

The Foreman Brothers began their banking business in Chicago in 1862 with a small private bank. Harold E. Foreman is now President of the company. The present deposits are said to be more than $50,000,000.

GAIN IN TOBACCO PROFITS.

British-American Co. Reports Total Surplus of £4,780,682.

The British-American Tobacco Company reports net profits of £4,400,783 for the year ended Sept. 30, 1922, against £4,323,481 in the previous fiscal year. The surplus after dividends amounted to £1,609,228, against £1,537,254 the year before. The detailed statement follows:

	1922.	1921.
Net profits	£4,400,783	£4,323,481
Preferred dividend	225,000	225,000
Ordinary dividends	2,566,555	2,561,227
Surplus	£1,609,228	£1,537,254
Previous surplus	3,171,454	3,076,868
Total surplus	£4,780,682	£4,614,123
P. and L. surplus	*£4,731,105	£3,171,454

*Before payment of final 9 per cent. dividend, amounting to £1,444,153, payable Jan. 16, 1923.

FOREIGN STOCK MARKETS.

London Stock Exchange Steady—Prices Move Irregularly at Paris.

LONDON, Jan. 2.—Trading was quiet and prices were steady on the Stock Exchange today. Old 2½ per cent. consols, ¼ higher at 55⅝; British 5 per cent. war loan, ⅛ higher at 100⅛; 4½ per cent. war loan, ¼ higher at 95.

Rand Mines, unchanged at 3; De Beers Mining, ½ higher at 13½.

PARIS, Jan. 2.—Prices moved irregularly on the Bourse today. Three per cent. rentes, 35 centimes higher at 59 francs 5 centimes; 5 per cent. war loan, 15 centimes lower at 76 francs 40 centimes.

Exchange on London, 1 franc 23 centimes lower at 76 francs 40 centimes per sovereign; American dollars were quoted at 13 francs 55 centimes, against 13 francs 78½ centimes Friday.

EQUIPMENT BONDS,

(Quoted on a Percentage Basis.)

Name.	Maturity.	Rate.	Bid.	Asked.
Atlantic Coast L.	1923-35	6	5.60	5.35
Do.	1923-36	6½	5.35	5.05
Baltimore & Ohio	1923-35	6	5.75	5.35
Do	1923-27	4½,5	6.20	5.00
Bethlehem Steel	1923-30	7	6.75	6.00
Buff., R. & P.	1923-33	4½, 5, 6	5.25	5.00
Canadian Pacific	1922-23	4½, 6	5.35	5.00
C. R. R. of N. J.	1923-35	6	5.60	5.30
Ches & Ohio	1923-35	6	5.70	5.35
Do.	1923-27	5½, 6½	5.40	5.10
Chi., Bur. & Q.	1923-56	6	5.60	5.30
Chi. & Northwest	1923-85	6	5.60	5.30
Do.	1923-36	6½	5.35	5.05
Chi., M. & St. P.	1923-35	6	5.80	5.50
Do.	1923-27	5	6.40	6.15
Chi., R. I. & P.	1923-27	4½, 5	5.80	5.50
Do.	1923-35	6	5.75	5.40
C. G. C. & St. L.	1923-35	5, 6	5.65	5.15
Del. & Hudson	1923-35	6	5.60	5.30
Erie Railroad	1923-28	4½, 5, 6	6.00	5.25
Great North. Ry.	1923-35	6	5.60	5.25
Illinois Central	1922-27	4½, 5	5.25	4.75
Do.	1923-35	6	5.60	5.25
Do	1925-36	6½, 7	5.35	5.10
Louis. & Nash.	1923-35	6	5.60	5.20
Do.	1923-36	6½	5.30	5.05
Michigan Central	1923-32	5, 6	5.40	5.10
Do	1923-35	6	5.60	5.30
M., St. P. & S. S. M.	1922-28	4½, 5	5.75	5.00
Do.	1923-35	6, 6½, 7	5.75	5.30
Mo., Kan. & Tex.	1922-24	5	5.80	5.30
Mo. Pacific	1923-35	6	5.75	5.30
Nat. Steel Car L.	1923-36	6	7.90	7.05
N. Y. Central	1922-37	4½, 5	5.30	5.00
Do.	1923-35	6	5.60	5.30
Do.	1923-35	7	5.35	5.10
N. Y., N. H. & H.	1923-35	4½, 5, 6, 7	6.75	6.00
Norf. & West	1923-24	4½	5.35	4.90
Northern Pacific	1923-30	7	5.35	5.05
Pac. Fruit Exp.	1923-35	7	5.35	5.10
Pennsylvania R.R.	1923-35	6	5.50	5.10
Pere Marquette	1923-35	6	5.75	5.35
Pittsburgh & L. E.	1923-35	6½	5.40	5.10
Reading Co.	1923-37	4½, 5	5.10	4.80
Seab Air Line	1922-37	4½, 5, 5½, 6	6.10	5.70
Southern Pacific	1922-34	4½	5.35	5.00
Do.	1923-35	6	5.50	5.20
Do.	1923-35	7	5.30	5.05
Southern R'way	1922-37	4½, 5, 5½	5.40	5.10
Do.	1923-35	6	5.75	5.40
St. L.-San Fran.	1923-35	6	5.75	5.45
Do.	1923-37	5	5.50	5.20
Union Pacific	1924-35	7	5.25	5.00
Virginian Ry.	1923-35	6	5.65	5.40
Wabash R. R.	1923-35	6	6.00	5.80
Wheel. & L.E.	1923-35	6	6.00	5.55

MISCELLANEOUS STOCKS.

	Yesterday. Bid.	Asked.	Saturday. Bid.
Amalgamated Leather	14¾	16	15
Amalgamated Leather pf.	45¾	46	45¼
Babcock & Wilcox	130	142	130
Borden Co., The	112	114	112
Borden Co., The pf.	100	102	100
B. W. Bliss	84	86	85
Campbell Soup pf.	107½	108	106¾
Childs Co.	122	...	122
Childs Co. pf.	100	111	100
Congoleum Co., new	90	95	90
Congoleum Co. pf.	86	88	88
Gillette Safety Razor	259	262	259
Hercules	96	99	96
Hercules pf.	120	121	120
Ingersoll-Rand	99	103	99
Ingersoll-Rand pf.	100	105	100
McCall	48	52	48
McCall Corp. pf.	110	123	110
Merck pf.	73	75	72
New Jersey Zinc	171	173	171
New York Canners	26	28	26
New York Canners pf.	83	86	83
Niles-Bement-Pond	49	52	49
Niles-Bement-Pond pf.	87	92	87
Northern Securities	111	115	111
Royal Baking Powder	123	125	122
Royal Baking Powder pf.	97¼	99½	97½
Safety C. H. & L.	82	85	81
Sewell Mfg. Co., new	155	159	155
Singer Mfg.	100	102	100
Standard Screw Co.	200	300	200
United Bakeries Corp. com.	27	30	27
Do. pf.	83	88	83
Victor Talking Machine	159	163	155
Yale & Towne	87	89	87

DIVIDENDS.

ATLANTIC REFINING COMPANY,
2144 Passyunk Avenue, Philadelphia, Pa.

At a meeting of the Board of Directors held January 2d, 1923, a dividend of $1.75 per share was declared on the Preferred Stock of the Company payable February 1st, 1923 to stock of record at close of business January 15th, 1923. Checks will be mailed.

W. D. ANDERSON, Secretary.

DIVIDENDS.

FEDERAL ACCEPTANCE CORPORATION,
EXECUTIVE OFFICE,
NEW YORK.

THE BOARD OF DIRECTORS OF THE FEDERAL ACCEPTANCE CORPORATION has declared the regular quarterly dividend of 2 per cent. on the preferred Stock of the Corporation to Stockholders of record January 2nd, 1923, payable January 15th, 1923. Checks for dividend will be mailed.

C. C. COOKE, Treasurer.

DIVIDEND NOTICE OF THE AMERICAN LIGHT & TRACTION COMPANY.

The Board of Directors of the above Company at a meeting held January 2d, 1923, declared a CASH dividend of 1¼ Per Cent. on the Preferred Stock, and CASH dividend of 1 Per Cent. on the Common Stock, and a dividend at the rate of one share of Common Stock on every One Hundred (100) shares of Common Stock outstanding, all payable February 1st, 1923, to stockholders of record at the close of business on January 19th, 1923.

The Transfer Books will close at 3 o'clock P. M. on January 19, 1923, and will reopen at 10 o'clock A. M. on January 26, 1923.

C. N. JELLIFFE, Secretary.

MIAMI COPPER COMPANY,
61 Broadway, New York.
DIVIDEND NO. 42.

January 2, 1923.

The Board of Directors of Miami Copper Company have this day declared a dividend of fifty cents (50c) per share, for the quarter year ending December 31, 1922, on the capital stock of the company, payable February 15, 1923, to stockholders of record at the close of business on February 1, 1923. Books will not close.

SAM A. LEWISOHN, Treasurer.

GENERAL DEVELOPMENT COMPANY,
61 Broadway, New York.
January 2nd, 1923.

At a meeting of the Board of Directors of the GENERAL DEVELOPMENT COMPANY held this day, a dividend of twenty-five cents (25c) per share on the capital stock of the company was declared, payable February 20th, 1923, to stockholders of record at the close of business on February 10th, 1923. Books will not close.

SAM A. LEWISOHN, Treasurer.

KELLY-SPRINGFIELD TIRE CO.

A Quarterly Dividend of two dollars ($2.00) PER SHARE on the Eight Per Cent Preferred Stock of this Company has been declared, payable February 15, 1923, to stockholders of record at the close of business February 1, 1923.

C. P. STEWART-SUTHERLAND,
New York, January 2, 1923. Secretary.

UNION BAG & PAPER CORPORATION
DIVIDEND NO. 25.
New York, January 2, 1923.

A quarterly dividend of 1¾% has been declared upon the stock of this Corporation, payable January 15, 1923, to the holders of record of the stock of this Corporation at the close of business on January 12, 1923.

CHARLES E. SANDERS, Secretary.

MEETINGS AND ELECTIONS.

NOTICE OF A SPECIAL MEETING OF THE STOCKHOLDERS OF STROMBERG CARBURETOR COMPANY OF AMERICA, INC.

Notice is hereby given that a special meeting of the stockholders of STROMBERG CARBURETOR COMPANY OF AMERICA, INC., will be held at the offices of the corporation, No. 37 Wall Street, Borough of Manhattan, New York, N. Y., on Wednesday, January 10, 1923, at 1 P. M. o'clock.

The object of said meeting is to take action upon the proposition so to amend the certificate of incorporation (as heretofore amended) of the corporation—

First: That the corporation shall be authorized to increase the number of shares of its capital stock which may be issued by said corporation, from 75,000 to 150,000, which shall have no nominal or par value.

Second: That the stated capital with which the corporation will carry on business, after such increase in the number of shares which it may issue is authorized, shall consist of its present stated capital of $375,000 and the aggregate of the amounts received by it as consideration for the issuance of the 75,000 shares by which the number of shares of its capital stock will be increased by said authorization.

Third: That the corporation may issue and may sell the 75,000 shares by which the number of shares of its capital stock will be increased by said authorization, for such consideration as shall be the fair market value of such shares, or for such consideration as from time to time may be fixed by the Board of Directors, or for such consideration as shall be consented to or approved by the holders of a majority of shares then outstanding at any meeting called in the manner prescribed by the by-laws.

To do all things necessary or proper in connection with the consideration of and action upon said proposition, and to transact such other business as may be incidental to or connected with the foregoing or may be advisable or required to be done in order to carry into effect such action as may be taken on the proposition hereinabove set forth.

Dated, December 26, 1922.

CHARLES W. STIGER, President.
GEORGE F. LEWIS, Secretary.

THE LAKE TORPEDO BOAT COMPANY

Notice is hereby given that the Annual Meeting of the Stockholders of this Company will be held at the office of Andrews, Nelson & Gardner, Augusta, Maine, on the first day of February, 1923, at ten o'clock A. M., for the purpose of electing a Board of Directors and a clerk and receiving and acting upon the reports of the officers and for the transaction of such other business as may properly come before the meeting.

In accordance with the By-Laws of the Corporation no stock can be voted on which has been transferred on the books of the Company within 20 days next preceding this election.

C. E. ADAMS, Secretary.
Bridgeport, Conn., January 2, 1923.

THE COLONIAL BANK.
December 15, 1922.

The Annual Meeting of the shareholders of this Bank for the election of Directors for the ensuing year, and for the transaction of any other business that may come before it, will be held at the Banking Rooms, 441 Columbus Avenue, corner 81st Street, on Wednesday, January 10, 1923, from 3:00 to 4:00 P. M.

GEORGE F. STEERS, Cashier.

BUTCHERS REALTY COMPANY, INC.
1252 Lexington Ave., New York.

Please take notice that the annual meeting of the stockholders of the Butchers Realty Company, Inc., of the election of directors for the ensuing year, and for the transaction of such other business as may probably come before the meeting, will be held at the New York Turn Verein meeting rooms, southeast corner of Lexington Avenue and 85th Street, on Thursday, January 11th, 1923, at 8 P. M.

THE BIG STORE REALTY CORPORATION
NOTICE OF ANNUAL MEETING.

To the Stockholders of
THE BIG STORE REALTY CORPORATION,

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders of THE BIG STORE REALTY CORPORATION for the election of Directors and such other business as may come before the Meeting, will be held at the office of the Company, 45 West 18th Street, New York City, on Wednesday, January 17, 1923, at eleven o'clock in the forenoon.

N. W. GREENHUT,
Secretary.

Dated, January 2, 1923.

THE CORPORATION TRUST COMPANY (NEW YORK)

NOTICE OF ANNUAL MEETING.

The Annual Meeting of the stockholders of THE CORPORATION TRUST COMPANY will be held on the 17th day of January, 1923, at twelve o'clock noon, at the office of the company, No. 37 Wall Street, New York, N. Y., for the purpose of electing two Directors of the 3rd Class, receiving and acting upon the reports of the officers and for the transaction of such other business as may properly come before the meeting.

HORACE S. GOULD, Secretary.

Dated, December 26, 1922.

EUREKA LAKE AND YUBA CANAL COMPANY, CONSOLIDATED

Notice is hereby given that the Annual Meeting of the stockholders of the EUREKA LAKE AND YUBA CANAL COMPANY, CONSOLIDATED, for the election of Trustees and the transaction of other business, will be held at the office of the Company, in Room No. 1514 at No. 31 Nassau Street, Borough of Manhattan, New York City, on the 17th day of January, 1923, at 2 o'clock in the afternoon.

ROBERT S. KEARNEY, Secretary.
Dated New York City, January 3rd, 1923.

TO THE STOCKHOLDERS OF THE 830 PARK AVENUE CORPORATION:

Notice is hereby given that the Annual Meeting of the Stockholders of the 830 Park Avenue Corporation will be held at the office of the Corporation, Room 81, No. 7 Wall Street, Manhattan Borough, New York City, on Wednesday, January 17, 1923, at 2 P. M., for the election of Directors and such other business as may properly come before the meeting.

M. G. JONES, Secretary.
January 3d, 1923.

THE COMMERCIAL SAFE DEPOSIT COMPANY OF NEW YORK.

The annual meeting of the Stockholders of this Company for the election of Directors and the transaction of such other business as may be properly brought before the meeting, will be held at the offices of the Company, Broadway and 41st Street, on Wednesday, January 17th, 1923, from 10 A. M. to 4 P. M.

G. J. BAUMANN, Secretary.

The regular Annual Meeting of the ORPHANS' HOME AND ASYLUM OF THE PROTESTANT EPISCOPAL CHURCH will be held at the Home, 155th St. and Convent Avenue, on Monday, January 8th, 1923, at 12 o'clock noon.

L. G. JONES, Secretary.

MEETINGS AND ELECTIONS.

THE BANK OF AMERICA.
New York City, N. Y., Dec. 6, 1922.

TO THE STOCKHOLDERS OF THE BANK OF AMERICA:
PLEASE TAKE NOTICE:

That the Annual Meeting of the Stockholders of The Bank of America will be held at the office of the Bank, 44 Wall Street, Borough of Manhattan, City of New York, New York, on Tuesday, January 9, 1923, at 1:00 o'clock in the afternoon of that day, for the election of Directors, and for the transaction of such other business as may properly come before the meeting. Polls will remain open until 2:00 o'clock P. M.

That a Special Meeting of the Stockholders of The Bank of America will be held at the office of the Bank, 44 Wall Street, Borough of Manhattan, City of New York, New York, on Tuesday, January 9, 1923, at 1:30 o'clock in the afternoon of that day, for the purpose of considering and taking action upon the following:

The Amendment of the Articles of Association of said Bank as follows:

(a) By omitting and striking therefrom Articles II., V., VI., VII., VIII. and IX.

(b) By designating as "Article II." the article now designated as "Article III." by omitting and striking out all of said article after the name "John W. Whitlock" in Section 1 thereof, and by substituting in place of Section 1 of said article the following:

"Section 1. The number of directors shall be twenty-seven."

(c) By designating as "Article III." the article now designated as "Article IV."

That the stock transfer books of The Bank of America will be closed on Tuesday, January 9, 1923, at 3:00 o'clock P. M., and will remain closed until 10:00 o'clock A. M., on Wednesday, January 10, 1923.

The attention of the stockholders is called to the circular letter bearing even date herewith and sent by direction of the Board of Directors.

By Order of the Board of Directors.
EDWARD C. DELAFIELD,
President.

CLARENCE M. YINCKE,
Secretary.
CHARLES E. CURTIS,
Cashier.

Consolidated Gas Company of New York
130 East 15th Street

January 2, 1923.

The annual meeting of the stockholders of this Company for the election of Trustees to serve during the ensuing year will be held at this office MONDAY, January 29, 1923. Polls will be open from 12 M. to 1 P. M. Transfer books will close Saturday, January 13, 1923, at 12 M., and reopen Tuesday, January 23, 1923.

H. M. BRUNDAGE, Secretary.

NOTICE OF ANNUAL MEETING.

Notice Is Hereby Given that the Annual Meeting of the Stockholders of LAWYERS MORTGAGE COMPANY will be held at the principal office of the Company, No. 56 Nassau Street, New York, N. Y., on Wednesday, January 17th, 1923, at two o'clock P. M., for the purpose of electing five (5) Directors to serve for the term of four (4) years, and also three (3) Inspectors of Election to serve at the next Annual Election, and of approving all action taken by the Board of Directors since the last Annual Meeting of Stockholders, and of transacting such other business as may properly come before the meeting.

The Directors whose terms expire and who are eligible for re-election are Frederic R. Coudert, Richard M. Hurd, Samuel Riker Jr. and William I. Walter.

Dated, New York, January 3d, 1923.

CECIL C. EVERS, Secretary.

TO THE STOCKHOLDERS OF THE CORN EXCHANGE BANK OF NEW YORK:

The annual meeting of the stockholders of The Corn Exchange Bank, New York, will be held at the banking house, 13 William Street, on Tuesday, January 16, 1923, for the transaction of any and all business that may come before the meeting, including the election of Directors and Inspectors of Election for the ensuing year, and the approval and ratification of all acts of the Directors since the last annual meeting of the stockholders.

The minutes of the Board of Directors will be open to examination by the stockholders of record.

Polls will be open from 12 noon to 1 P. M.

EDWARD B. MALMAR, Cashier.

December 21, 1922.

HUDSON TRUST COMPANY
Broadway and Thirty-ninth Street
NEW YORK CITY

TO STOCKHOLDERS:

Notice is hereby given that the regular annual meeting of the Stockholders of the Hudson Trust Company will be held at the office of the Company, northwest corner of Broadway and Thirty-ninth Street, Borough of Manhattan, City of New York, on Wednesday, January 17, 1923, at 2 o'clock in the afternoon, to elect Directors in place of those whose terms expire on the date of said meeting and for the transaction of such other business as may properly come before the meeting.

The books for the transfer of the stock of the Company will be closed on January 4, 1923, at noon and reopened on January 18, 1923, at 10 A. M.

Dated New York, Jan. 3, 1923.

RICHARD A. PURDY, Secretary.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS OF THE PUBLIC NATIONAL BANK OF NEW YORK.

Please take notice that the annual meeting of shareholders of The Public National Bank of New York, for the election of Directors and for the transaction of such other business as may be properly submitted to the said meeting, will be held at its Banking House, at the northwest corner of Broadway and Twenty-fifth Street, in the Borough of Manhattan, City and State of New York, on Tuesday, January 9th, 1923, at 12:00 o'clock noon.

The polls will be open from 12 o'clock noon until 1:00 P. M.

Dated, New York, December 5th, 1922.

C. H. BALDWIN, Cashier.

NATIONAL BANK OF COMMERCE IN NEW YORK.
New York, December 7, 1922.

Notice is hereby given that the Annual Meeting of the Shareholders of the National Bank of Commerce in New York for the election of Directors to serve for the ensuing year and for the transaction of such other business as may properly come before the meeting, will be held at its banking house, 31 Nassau Street, New York City, on Tuesday, January 9, 1923, at 12 o'clock noon. The polls will be open from 12 o'clock to 1 P. M.

H. C. STEVENS,
Second Vice President.

To the Stockholders of the LINCOLN SAFE DEPOSIT COMPANY:

The Annual Meeting of the Stockholders of the Lincoln Safe Deposit Company will be held at 60-72 East 42d Street, in the Borough of Manhattan, City of New York, on Wednesday, January 10, 1923, at one o'clock P. M., to elect eleven Directors and two Inspectors of Election for the ensuing year, and to transact any other business that may properly come before the meeting.

ALEXANDER GAW, Secretary.

NOTICE OF ANNUAL MEETING.

NOTICE is hereby given that a meeting of stockholders of Auto Vacuum Freezer Company, Inc., will be held at the office of the company, No. 220 West Forty-second Street, Borough of Manhattan, City, County and State of New York, on the fifteenth day of January, 1923, at eleven o'clock in the forenoon, for the purpose of electing directors for the ensuing year, and for the transaction of such other business as may properly come before said meeting.

New York City, N. Y., December 30, 1922.

THE COLONIAL BANK SAFE DEPOSIT CO.
December 15, 1922.

The Annual Meeting of the stockholders of this Company for the election of Directors for the ensuing year and for the transaction of other business that may come before it, will be held at its office, 441 Columbus Avenue, corner 81st Street, on Wednesday, January 10, 1923, from 3:00 to 4:00 P. M.

ALEXLANDER C. WALKER,
Secretary.

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK.

NOTICE OF ANNUAL MEETING.

The annual meeting of the stockholders of this Bank for the election of Directors and to act upon any other matters which may properly be brought before the meeting, will be held at the banking house, No. 57 Broadway, on Tuesday, January 9th, 1923, between the hours of 12 M. and 1 P. M.

W. F. HOLLY, Cashier.

FINANCIAL NOTICES.

NORTH DAKOTA CALLS DEBENTURE BONDS.

By unanimous vote of the Industrial Commission all debentures bonds issued for hail warrants of the year 1921, in the State of North Dakota, that fall due on April 1st, 1923, are called for payment on February 1st, 1923, as provided in the sale of said bonds to the Minnesota Loan and Trust Company.

The bonds called for prior payment are of the following numbers and denominations:

A-201 - 213	14 pieces at	$10,000 each.
B-701 - 727	27 pieces at	$5,000 each.
D-1701-1760	60 pieces at	$1,000 each.

Holders of said bonds are advised that interest will cease on February 1st, 1923.

Done by order of the Industrial Commission this 27th day of December, 1922.

By LEWIS F. CRAWFORD,
Secretary.

Robert S. Pasley
and
Thomas F. Conroy
formerly partners in the dissolved firm of Fedde & Pasley, announce that they will continue their Accounting Practice under the firm name of
Pasley & Conroy
Certified Public Accountants
67 Wall St. Bowling Green 1438

DISSOLUTION NOTICES.

NOTICE IS HEREBY GIVEN that the partnership lately subsisting between us, whose names are subscribed hereto under the firm name and style of J. DAVIS & CO., engaged in the business of manufacturing of dresses at No. 42 East 32nd Street, Borough of Manhattan, City of New York, was on the 27th day of November, 1922, dissolved by mutual consent.

The business of the said partnership will be wound up by us and we will collect and receive all moneys and property due or payable to said firm, and pay and discharge all the debts and liabilities of the same, and perform all its unexpired contracts.

Dated, City of New York, this 27th day of November, 1922.

JACK DAVIS.
ISIDOR GOLDSTEIN.

NOTICE OF DISSOLUTION.

Notice is hereby given that the partnership lately subsisting between Louis Levinsohn, Max Steinfeld and Joseph Katz of the City of New York under the firm name of Levinsohn, Steinfeld & Co., was dissolved on December 31st, 1922, by mutual consent. All debts owing to the said partnership are to be received by Abraham Karmel, 261 Broadway, Borough of Manhattan, City of New York, and all claims on said partnership are to be presented to him for payment at his said office.

Dated, New York, December 31st, 1922.

LOUIS LEVINSOHN,
MAX STEINFELD,
JOSEPH KATZ.

The co-partnership heretofore existing among the undersigned under the firm name and style of POWELL, LEDERER, KAY & CO. has been dissolved as of December 31, 1922.

Messrs. Lester S. Lederer, Frank C. Kay and George Milman, or a majority of them, have been constituted liquidating partners and will sign in liquidation.

HOWELL POWELL,
LESTER S. LEDERER,
FRANK C. KAY,
GUSTAV GOLDMAN,
GEORGE MILMAN.

PLEASE TAKE NOTICE that the partnership of Hoders, Osterkamp Co., of 303 5th Ave., New York City, has been dissolved by mutual agreement on December 28, 1922 and that the said firm will discontinue conducting business under that name. Mr. Fritz H. Osterkamp is authorized to receive all outstanding accounts owing to the firm and to give proper receipts therefor and to pay any outstanding indebtedness of the firm in its behalf.

HODERS, OSTERKAMP CO.
January 2, 1923.

Archer H. Brown & Company beg to announce the retirement from the firm of
Mr. DOUGLAS BRUCE,
Mr. HENRY S. HART.

Mr. Bruce will be associated with Keane, Higbie & Company, Inc., as Manager of that Company's Corporation Bond Department.

Mr. Hart will be associated with Keane, Higbie & Company, Inc.

ARCHER H. BROWN & COMPANY.

TAKE NOTICE THAT THE CO-PARTNERship of Sol Katzman and Morris Neikin, heretofore engaged in the diamond setting and lapidary business at No. 16 Maiden Lane, New York City, under the name of Neikin & Katzman, has been this day dissolved.

Dated, New York, January 2nd, 1923.

SOL KATZMAN.

Jan. 3, 1923.

TO WHOM IT MAY CONCERN:

Solomon and Charles Kivel, doing business under the firm name of Kivel Bros., have dissolved partnership, and Solomon Kivel has taken over the assets and liabilities and is continuing the business under the name of Kivel Bros. Kivel Bros., Solomon Kivel.

KINDLY TAKE NOTICE THAT THE FIRM of Massover & Winston, 225 Greene St., has been liquidated December 26th, 1922.

ABRAHAM WINSTON,
WILLIAM MASSOVER.

PROPOSALS.

U. S. ENGINEER OFFICE, GALVESTON, Texas—Sealed proposals will be received here until 12 M. Feb. 1, 1923, and then opened, for dredging the Houston Ship Channel, Texas. Further information on application.

FINANCIAL NOTICES.

Office of
THE UNION TRUST COMPANY OF PITTSBURGH
Pittsburgh, Pa., January 2nd, 1923.
Notice to the Holders of
GULF OIL CORPORATION
Twelve-Year Seven Per Cent. Sinking Fund Debenture Gold Bonds.
Dated February 1, 1921.

The Gulf Oil Corporation having requested the undersigned as Trustee to pay and redeem Thirty-five Million ($35,000,000.00) Dollars par value Gulf Oil Corporation Twelve-Year Seven Per Cent. Sinking Fund Debenture Gold Bonds, dated February 1st, 1921, numbered 1 to 35000, both inclusive, being all the outstanding bonds of the above described issue, out of money available therefor in the hands of The Union Trust Company of Pittsburgh, Trustee, pursuant to the provisions of Section 3 of Article 5 of the Trust Indenture of the Gulf Oil Corporation to The Union Trust Company of Pittsburgh, Trustee, dated February 1st, 1921, securing the above described bonds, The Union Trust Company of Pittsburgh, Trustee, hereby gives notice that at the request of the Gulf Oil Corporation, the Trustee will on February 1st, 1923, redeem all of the above described bonds at par plus a premium of three and one-half per cent. (3½%) of the principal thereof, together with interest on said principal to February 1st, 1923, at seven per cent. (7%) per annum.

The holders of said bonds are hereby notified to present the same to the undersigned for payment with all unmatured coupons thereto belonging on February 1st, 1923.

Bondholders may, if they desire, present bonds of this issue to the Bankers Trust Company of New York, N. Y., for payment.

Interest on above described bonds will cease on February 1st, 1923.

The usual ownership certificates required under the U. S. Internal Revenue Tax Act must accompany the bonds.

THE UNION TRUST COMPANY OF PITTSBURGH.

NOTICE OF REDEMPTION AND RETIREMENT OF PREFERRED STOCK
MICHIGAN STATE TELEPHONE COMPANY.

Pursuant to the provisions of its Articles of Association, Michigan State Telephone Company has elected to redeem and retire, on February 1, 1923, the entire issue of its Preferred Stock consisting of $4,000,000, in par value, represented by 40,000 shares of the par value of $100.00 each.

On surrender on or after February 1, 1923, of the certificates for said Preferred Stock duly endorsed in blank, at the office of Union Trust Company, Detroit, Michigan, the holders thereof shall be entitled to receive $100.50 per share, being the par value thereof, together with all accrued and accumulated dividends pertaining or belonging thereto up to February 1, 1923.

On February 1, 1923, each and every share of said Preferred Stock shall be deemed to have been and shall stand redeemed and retired for all purposes whatsoever and the holders thereof from and after the beginning of said day shall not have or be entitled to any further rights in the property or earnings of the Company, or to vote as stockholders thereof.

By order of the Board of Directors.
MICHIGAN STATE TELEPHONE COMPANY.
By W. I. MIZNER, Secretary.
Dated, Detroit, Michigan, December 14, 1922.

THE DELAVAL SEPARATOR COMPANY
Ten Year Eight Per Cent Sinking Fund Gold Notes due March 1, 1931.

The undersigned, as Trustee under Indentures dated March 1, 1911, given to secure the notes described above HEREBY GIVES NOTICE that it will receive sealed proposals up to 2 P. M. on January 23, 1923, for the sale to it for account of the Sinking Fund of $150,000 principal amount of the above described notes at a price not exceeding 104¼% of the face value thereof and accrued interest, conditioned upon receipt from the Company of the required funds, preference to be given by the Trustee to notes offered at the lowest price.

The right is reserved to reject any or all tenders in whole or in part.

THE NEW YORK TRUST COMPANY,
Trustee.
By A. C. Downing, Jr.,
Assistant Secretary.
Dated New York, January 3, 1923.

Safeguard Now 1923 Profits

Profits are the fruit on the tree of business. Your time, your experience and your capital are invested for the purpose of producing them.

But profits result only from completed transactions. Sales of merchandise are profitless until paid for. And the profits of many sales may be swallowed up in *one* serious credit loss.

Protect your profits absolutely—safeguard against serious credit losses—all through the New Year—by buying one of the American's Policies of Credit Insurance *now*. Remember, it is better to have Credit Insurance and not need it than to need it and not have it!

Credit Insurance Exclusively

The AMERICAN CREDIT-INDEMNITY CO. of NEW YORK J. F. McFADDEN, PRESIDENT

"Americanize Your Credits"

J. F. HALLWEGEN, General Agent
104 Fifth Ave.—Phone Chelsea 3000.
55 John St.—Phone Beekman 7391
New York City, N. Y.

ANNOUNCEMENT

We take pleasure in announcing that
MR. S. POWEL GRIFFITTS
MR. KENT CHANDLER
have this day been admitted as general partners in this firm

GORRELL & COMPANY
INVESTMENT BANKERS
THE ROOKERY · CHICAGO
January 2, 1923

Notice of Change of Name

A. J. SELIGMAN & CO. ANNOUNCE THAT THE BUSINESS HERETOFORE CONDUCTED IN THEIR NAME AT 61 BROADWAY AND THE WALDORF-ASTORIA HOTEL, NEW YORK CITY, WILL BE CONTINUED AS OF JANUARY 1ST, 1923, UNDER THE NAME OF
WEINSTEIN, SELIGMAN & CO.
MEMBERS NEW YORK STOCK EXCHANGE
With no change in the personnel of the firm

We wish to announce that
MR. MEYER WILLETT
has this day become associated with us.
BRISTOL & BAUER
Dealers in Tobacco and Miscellaneous Securities
120 Broadway, N. Y. Tel. Rector 4594
January 2nd, 1923

WEST, FLINT & CO.
ACCOUNTANTS AND AUDITORS
40 RECTOR STREET, NEW YORK
WE TAKE PLEASURE IN ANNOUNCING THAT
MR. WILLIAM H. WEST
WHO HAS FOR SOME TIME BEEN DEVOTING HIS ENTIRE ATTENTION TO SPECIAL MATTERS HAS NOW RETURNED TO GENERAL PRACTICE AND HAS RESUMED HIS MEMBERSHIP IN OUR FIRM.
WEST, FLINT & CO.
January 1, 1923.

Porter, Robjent & Co.
111 Broadway New York

We take pleasure in announcing that
Mr. George F. Taylor
formerly with Harris, Forbes & Company, has this day become associated with us as Sales Manager of our New York Office
January 3, 1923

Ready January 4, 1923
JOHN MOODY'S
Review and Forecast
1922-1923

FOR MANY YEARS PAST we have issued this annual review and forecast, which is recognized by the American public as an authoritative interpretation of the business and financial situation and outlook. In past years Mr. Moody's views have proved exceptionally accurate and far-sighted, and we believe that his deductions in regard to 1923 will be found equally correct.

No thinking American

NO LICENSE PLATES; SUMMON THOUSANDS

Number Issued Expected to Congest Traffic and Magistrate's Court for a Week.

POLICE IN RECORD ROUND-UP

Bureau Swamped as 125,000 Are Rated Delinquent—50,137 Paid $414,207 in Fines in 1922.

Thousands of automobile owners who had been under the impression that a few days of grace would be allowed to get 1923 license plates discovered they were mistaken yesterday when policemen all over the city halted those displaying 1922 licenses and issued summonses requiring them to explain in court their failure to comply with the law.

No compilation of the number of summonses issued was made at Police Headquarters, but the total was estimated as sufficient to congest the Traffic and Magistrates' Courts for a week. The traffic and motorcycle policemen worked all day checking up on automobile licenses, but many of the summonses were issued by the patrolmen.

The police campaign, generally unexpected, was said to have been caused by a letter to Police Commissioner Enright from the State Tax Department, calling his attention to the law and requesting its enforcement. A copy of this letter was sent to each police precinct and read to the members of each outgoing platoon.

More than 400 summonses were said to have been issued in the Bronx alone, and the number issued in Manhattan and Brooklyn, where the summonses are returnable at the Traffic Courts, is believed to have been greater. They are returnable at the regular Magistrates' Courts in the other boroughs of the city.

An official of the Motor Vehicle Bureau, 127 West Sixty-fifth, estimated that about 125,000 automobile owners in New York City had not obtained their 1923 plates and were liable to receive summonses. Although an "after-the-last-minute" rush swamped the employes of the bureau and many applicants were turned away at night, this official added that there would be no time extension for delinquents. He estimated that the number of automobiles in New York City was about 600,000 and that the owners of at least 25 per cent. of them had not obtained their licenses for this year.

"It's bad enough," said this official, "but it might be worse. Many of these unlicensed machines have been stored for the Winter. Still, that doesn't alter the fact that the streets are full of drivers who are operating cars bearing 1922 plates in violation of this law.

"What are the police doing? I do not know. It's certain that they can't arrest and summon every one of these violators, but I hope every patrolman does his best. Ever since November we have been warning people and the newspapers have been warning them to hurry and get the applications in, and what is the result? It has seemed during the last few days that every man in New York came to our offices expecting and demanding that he get his license to drive and license plate immediately."

Extra Policemen on Duty.

The line that stood firmly though wearily on the stairs outside the bureau all day yesterday verified the official's statement. Extra policemen were on duty at every entrance. All sorts of efforts were tried to reach the head of the line, and John T. McNeill, Deputy Director in charge of the Motor Vehicle Bureau of New York City, was forced to refuse himself to visitors, due to the demands made upon him.

"Every day for the last three weeks things have been getting worse and worse," said Mr. McNeill yesterday. "But today I think all previous records were broken. And, by the looks of things, it's going to be just as bad tomorrow."

The bureau kept its offices open from 9 o'clock in the morning until 4 o'clock in the afternoon, but it was explained by Mr. McNeill that this did not mean that the employes finished at 4 o'clock.

"We estimate just how many we can take care of in an hour," said Mr. McNeill, "and at 4 o'clock we let this number inside the office and close the doors on the rest."

At Police Headquarters it was said patrolmen had orders to watch for 1922 license plates and to summon on sight.

50,137 Violators in 1922.

Figures given out by Edward F. Fraher, chief clerk of the Traffic Court, yesterday show that in 1922 there were 50,137 cases of violation of traffic laws heard in this city, an increase of 9,308 cases over the previous high year, 1920, and 16,946 more than in 1921. Fines of $414,207 were collected and 4,088 violators received jail sentences.

In last year's list of traffic law violators, 1,939 were first offenders, 974 second offenders and 84 third offenders. There were 390 reckless drivers and 153 convicted of driving while intoxicated.

In comparison with the figures for 1922, the following totals for violations in previous years were given out: 1917, 11,906; 1918, 13,900; 1919, 26,193; 1920, 40,829; 1921, 40,191.

Magistrate Frederick B. House predicted that unless drastic action was taken to prevent law breaking the increase in violations would reach 60,000 in 1923, with more than $500,000 to be collected in fines.

DENIES PRINTING DECLINE.

Union Official Declares Demand for Fine Work Greatest in History.

KNOXVILLE, Tenn., Jan. 2.—The demand for fine printing is greater today than at any time in the history of the industry, according to George A. Berry, President of the International Pressmen and Assistants' Union, who issued today a statement replying to James W. Bothwell, President of the Devinne Press.

Mr. Bothwell announced the closing of the Devinne Press recently in a statement in which he said "there was no longer a great demand for fine printing, that labor unions were absolutely prohibitive of fine work, and that under their rules the worker becomes a mere machine."

"The statement of Mr. Bothwell is absolutely without foundation or fact," Mr. Berry declared. "The truth is that the demand for fine printing in America is greater today than at any time in the history of the industry, and the printing trade unions are doing more to encourage the development of finer printing today than ever in the history of the industry. This is best testified to by the fact that the International Printing Pressmen and Assistants' Union of North America has operated a craftsmanship for eleven years and has just determined to extend its trade school system by establishing a new number of branch schools. This effort has been made necessary because of the demand of the public for better printing and more printing.

"That we have succeeded in keeping pace with developments can be illustrated in the decision of authorities wherein it was declared the book of art printing produced in our trade school in 1922 represented the finest specimen of the printers' art ever produced in America.

"It is regrettable that the famous Devinne Press, founded by one of America's greatest printers, Theodore Low Devinne, must close, but its closing is not due to the lack of demand for good printing nor the scarcity of artisans of the highest mechanical and artistic developments."

BLACK AND WHITE TAXIS IN RECEIVER'S HANDS

Operating Company's Pressing Debts Are $60,000—Assets Put at $300,000.

As the result of an equity action, Kenneth M. Spence of 61 Wall Street was appointed receiver yesterday by Judge Knox in the Federal District Court for the Terminal & Town Taxi Corporation, operating 400 "Black & White" taxicabs in this city. The assets are placed at $300,000 and the pressing obligations at $60,000. The temporary financial embarassment of the corporation was caused by the strike of chauffeurs, which forced the company to put its cars into the garage on Nov. 17.

"Every creditor will be paid in full," declared Harry Zalkin, of counsel for the creditors. He said that the company would be reorganized and that the taxicabs, which have been laid up since the strike, would be on the street in a short time. The strike was caused by the refusal of the drivers to work on a commission basis, a practice in use by most of the large taxicab concerns. After the reorganization it is likely that the traffic rates will be reduced. It is possible also that an offer for the entire assets as a going concern may be made. The company owns a lease on the premises at 310-328 West Sixty-eighth Street, which has fifteen years to run and requires an annual payment of $19,000. The value of the lease if sold is estimated at $150,000.

The company has a contract with the New York Central and the New York, New Haven & Hartford Railroad to enter the Grand Central Terminal. In addition the company has furniture, fixtures and other physical assets. It has bonds of $20,000 deposited with the State Industrial Commission and a bonding company to cover workmen's compensation insurance and the requirements of the recent bonding law.

BIG YEAR FOR MAIL ORDERS.

Chicago Firms' December Sales Beat Any Month's in Three Years.

Special to The New York Times.

CHICAGO, Jan. 2.—Montgomery Ward & Co. did more business during the month of December, 1922, than in any previous month for nearly three years, or since March, 1920, with orders for December and for the calendar year 1922 the highest in the history of the company, even surpassing 1919, the peak of mail order business volume in this country.

The total sales for 1922 were $92,474,182 as against $75,956,649 the previous year, or an increase of over $16,500,000. The increase of 56¾ per cent. in sales during December, 1921 was the king pin of the whole year.

The total orders handled during the year were 15,413,842, compared with 11,471,196 in 1921, an increase of 34.37 per cent.

Morgan Gives to Radcliffe Fund.

Mrs. Robert Goodale, Chairman of the New York Committee of the Radcliffe College Endowment Fund, yesterday announced the receipt of $5,000 from J. P. Morgan for the $3,000,000 fund being raised for the college. She said that Channing Pollock would speak for the fund at the performance next Monday night of "The Fool" in the Times Square theatre.

TO RESTORE POST OFFICE.

Hudson Terminal Branch Will Have Increased Facilities.

Postmaster General Hubert Work has advised the Committee on the Restoration of the Hudson Terminal Post Office that that branch in the Hudson Terminal Building which was closed last May after fourteen years will be restored with additional space and increased facilities just as soon as necessary alterations are completed. Business men and others have agitated the reopening for some time.

The improvements will include increasing the floor space 20 per cent. to 60,000 square feet; a separate and distinct entrance on Dey Street; an enlarged force, and up-to-date equipment throughout.

HARDING GREETS HAITIANS.

Sends Congratulations on Anniversary of Republic's Independence.

WASHINGTON, Jan. 2.—President Harding extended cordial wishes to the Haitian Government for its prosperity in a message sent today to Luis Borno, President of Haiti.

"On this happy occasion of the anniversary of the independence of Haiti," President Harding said, "I extend in my own name and in behalf of the American people hearty felicitations and cordial wishes for great prosperity for your fellow-countrymen."

U. S. SUPREME COURT.

Special to The New York Times.

WASHINGTON, Jan. 2.—In the Supreme Court of the United States today Jacob J. Podell and A. Howard Neely, both of New York City, and Samuel Silbiger of Brooklyn, N. Y., were admitted to practice.

The Chief Justice said:

"Since the last meeting of the court the President has nominated and the Senate has confirmed Mr. Pierce Butler to be an Associate Justice of this court to succeed to the vacancy created by the retirement of Mr. Justice Day. Mr. Butler is in attendance and is ready to take the oath. The clerk will read the commission."

The clerk then read the commission, and immediately thereafter the oath of office was administered by Mr. Chief Justice Taft, and Mr. Justice Butler was conducted to his seat on the bench by the Marshal.

These proceedings were had:

74—J. S. Stockham et al., appits., v. the U. S.—Decree reversed and cause remanded.

119—Jeems Bayou Fishing and Hunting Club et al., appits., v. the U. S. and—Decree affirmed and cause remanded.

120—Jeems Bayou Hunting and Fishing Club et al.—Decree affirmed and cause remanded.

99—B. & O. R. R. Co., appit., vs. the U. S.—Judgment affirmed.

31—Greenport Basin and Constrn. Co., pltff. and appit., v. the U. S.—Judgment affirmed.

102—Rosenberg Bros & Co., Inc., pltff., v. Curtis Brown Co.—Judgment affirmed, with costs.

117—S. W. Mason et al., appits., v. the U. S.; 104, Henry Hunsicker et al., appits., v. the U. S.; 111, S. G. Palmer et al., appits., v. the U. S.; 112, Arkansas Natural Gas Co. et al., appits., v. the U. S.; 113, R. R. Norvell et al., appits., v. the U. S.; 114, W. H. Matthews et al., appits., v. the U. S.; 115, D. F. Eubank et al., appits., v. the U. S., and 116, L. H. MacMullen et al., appits., v. the U. S.—Decree of Dist. Court for Western Dist. of La., in Nos. 104, 111, 112, 113, 114, 115 and 116, affirmed, and decree of Dist. Court for Western Dist. of La., in No. 117 modified as indicated in opinion of this Court, and, as so modified, affirmed, and causes remanded to said Dist. Court.

388—Southern Ry Co., appit., v. A. D. Watts et al., &c. et al; 389, Atlantic & Yadkin Ry. Co., appit., v. same; 391, Seaboard Air Line Ry Co., appit., v. same; 382, Atlantic Coast Line R. R. Co., appit., v. same, and 390, Norfolk Southern R. R. Co., appit., v. same—Decrees affirmed with costs.

126—Osaka Shosen Kaisha et al., petr., v. Pacific Export Lumber Co.—Decree reversed with costs and cause remanded.

100—Charles A. Ramsay Co., pltff., v. Associated Bill Posters of U. S. and Canada et al; 101, William H. Rankin Co., pltff., v. Asso. Bill Posters of U. S. and Canada.—Judgment reversed with costs and causes remanded.

19—Galveston Wharf Co. et al., appits., v. the City of Galveston et al.—Decree affirmed.

29—The U. S., pltff., v. O. H. Stafoff, alias C. Elioff; 197—L. L. Brooks, v. the U. S., and 403—The U. S., pltff., v. G. Remus et al.—Judgment in No. 29 affirmed; judgment in No. 403, on counts 2, 3 and 4 affirmed, on counts 25 and 26 reversed. Questions certified 1, 2 and 3, as limited in the opinion of this court in case No. 197, answered in the affirmative; question 4 answered in the negative.

402—The U. S., owner of the S. S. Clio, &c., et al., v. A. D. Caryer, et al., copartners, &c.—Questions 1 and 2 answered in the negative; questions 3 and 4 not answered.

142—The Kansas City Southern Rwy. Co., petr., v. Elisabeth Van Zandt.—Judgment reversed, with costs and cause remanded.

154—St. Louis Malleable Casting Co., pltff., v. G. G. Prendergast Constrn. Co.—Judgment affirmed, with costs.

185—M. Heitler, pltff., v. the U. S.; 186—N. Perlman, pltff., same; 187—M. Greenberg, pltff., v. same; 188—F. McCann, pltff., v. same; and 189—G. F. Quinn, pltff., v. same.—Cases transferred to 7th Circt. of Appls. at the costs of the respective pltffs., that that court be thereupon possessed of the jurisdiction of the same and proceed to the determination of said writs of error as if such writs had issued out of such court.

105—Sioux City Bridge Co., petr., v. Dakota Co., Neb.—Judgment reversed, with costs, and cause remanded.

135—E. G. Walker, pltff., v. G. K. Gish.—Judgment affirmed.

168—Blamberg Bros., appit., v. U. S.—Judgment affirmed.

The Chief Justice also announced the following orders of the Court:

159—Colonial Beach Co., owner and claimant of the steamer St. Johns, petr., v. Quashioning Coal Co. et al.—Per curiam, reversed with costs and cause remanded.

20—Original—Commonwealth of Mass., complt., v. the State of New York.—It is ordered that Wade H. Ellis be appointed Special Master to take proofs and make report in this cause, by agreement of the parties.

650—Cumberland Tel. & Tel. Co., appit., v. La. Public Service Commn., et al., &c.—Motion to advance granted, and cause assigned for Monday, April 9.

Original—The State of Ga., complt., v. the City of Chattanooga.—Motion for leave to file a bill of complt. herein granted and rule to show cause ordered to issue returnable on March 5.

196—Gorham Mfg. Co., appit., v. J. A. Wendell, individually, &c., et al.—On consideration of motion to substitute parties as appellees, it is ordered that a rule to show cause why the case as to the Comptroller should not be dismissed, in view of Irwin v. Wells, decided March 13, 1922, and U. S. v. Butterworth 169 U. S. 600, shall issue.

22—Original—The State of N. Y., complt., v. Harry M. Daugherty, Atty. Gen., &c., et al.—Motion for leave to amend bill of complt. and amended bill of complt., herein granted, and process ordered to issue returnable on Monday, March 5.

24 Original—Commonwealth of Mass., complt., v. Andrew W. Mellon, Sec. of Treas., et al.—Motion to dismiss submitted for defts.

191—The U. S., petr., v. A. C. Loucks et al.; and 192, The U. S., appit., v. Charles J. Green Jr. et al.—Motions to consolidate with Nos. 160, 161, 162 and 163 on motion for petr. and appit.

213—Federal Trade Comm., petr., v. Sinclair Refining Co., 687, Federal Trade Comm., petr., v. Standard Oil Co., 688, Federal Trade Com., petr., v. Gulf Refining Co., and 689, Federal Trade Com., petr., v. Mallory Oil Mfg. Co.—Motions to set Nos. 687, 688 and 689 for hearing with No. 213 and to set No. 213 to be set for argument on Monday, March 5, submitted for the petrs.

64—West Side Irrigation Co., appit., v. The U. S.—Dismissed, per stipulation.

622—Great Lakes Dredge and Dock Co., pltff. in error, v. Sophia Mierajewski, admx., &c.—Motion to advance pursuant to Rule 32 submitted in that behalf.

625—The Pa. R. R. Co., appit., vs. U. S. R. R. Labor Bd. et al.—Motion to reassign submitted for the appit.

465—Georgia Ry. & Power Co. et al. pltffs. in error, v. Town of Decatur et al.; 464—Georgia Ry. & Power Co., et al., pltffs. in error, v. the Mayor and Council of the City of College Park.—Motion to advance submitted for the pltffs. in error.

75—The U. S., pltff. in error, v. Mark Boasberg, in error to Dist. Ct. of U. S. for Eastern Dist. of La.—Docketed and dismissed, on motion for the def'n. in error.

659, 660, 661, 662, 664, 667, 668, 669, 670, 678, 693 and 694—The Cunard S.S. Co., Ltd., et al., appits., v. Andrew W. Mellon, Sec. of Treas. of U. S., et al.—Leave granted to file brief herein as amicus curiae, on motion in that behalf.

780—W. K. Ephraim et al., petrs., v. Nevada and Cal. Land and Livestock Co. et al.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 9th Circt. submitted for the petr. and for the respdts.

781—Sperry Oil & Gas Co. et al., appits., v. Pearl Chrisholm et al.—Petn. for writ of cert. herein submitted for the appits., in support of the petn.

785—Robert T. Moyer, pltff. in error, v. the State of Neb.—Motion to advance submitted in behalf of counsel.

440—Nebraska Dist. of Evangelical Lutheran Synod of Mo., Ohio and other States et al., pltffs. in error, v. Samuel R. McKelvie et al.—Motion to consolidate with No. 325 submitted in behalf of counsel.

768—James C. Davis, Gen. of RR's, petr., v. McWilliams Bros., Inc.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for 2d Circt. submitted for the petr.

769—Ry. Adm. et al., petrs., v. Fannie Stafinka, admx., &c.—Petn. for writ of cert. to Supreme Ct. State of Iowa submitted for petrs. and for respdt.

719—The K. W. Ignition Co. et al., petrs., v. Temco Electric Motor Co.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 6th Circt. submitted for the petrs. and for the respdt.

720—Mishawaka Woolen Mfg. Co., petr., v. Federal Trade Comm.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 7th Circt. submitted by Henry E. Rodgers for the petr. and for the respdt.

721—Edward J. Ader, petr., v. the U. S.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 7th Circt. submitted by Michael F. Gallagher for petr. and for respdt.

722—Goldie A. Skolnik, petr., v. the U. S.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 7th Circt. submitted for the petr. and for respdt.

723—Va. Ry. & Power Co. et al., petr., v. Charles H. Davis.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 4th Circt. submitted for petrs. and for respdt.

724—Va. Ry. & Power Co. et al., petr., v. Charles H. Davis.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 4th Circt. submitted for petrs. and for respdt.

725—Va. Ry. & Power Co. et al., petr., v. Charles H. Davis.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 4th Circt. submitted for petrs. and for respdt.

726—L. V. Orsinger, petr., v. the Consolidated Flour Mills Co.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 7th Circt. submitted by Michael F. Gallagher for petr. and for respdt.

735—Security Auto Lock Co. et al., petrs., v. Perry Auto Lock Co.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 7th Circt. submitted for petr. and for respdt.

746—Atlantic Transport Co. et al., petrs., v. H. C. Jones & Co., Inc.—Petn. for writ of cert. to the U. S. Circt. Ct. of Appls. for the 4th Circt. submitted for the petr.

760—Antonio Alcala, Collrs., v. Pedro Unson.—Petn. for writ of cert. to the Supreme Ct. of the Philippine Is. submitted for petrs.

165—Los Angeles Gas & Elec. Corp., pltff. in error, v. Dept. of Public Service of the City of Los Angeles et al.—Continued, per stipulation.

30—Original—The U. S., complt., v. the State of Okla.—Argued on motion to dismiss for deft. in support of motion and for complt. in opposition.

159—Malcolm Douglas et al., appits., v. Leon Noble.—Argued for appits. and case submitted for applee.

160—The U. S., appit., v. C. W. Lane et al.; 161—The U. S., appit., v. the Gulf Refg. Co. of La.; 162—The U. S., appit., v. Southwestern Gas & Elec. Co.; 163—The U. S., appit., v. the Gulf Refg. Co. of La.; 191—The U. S., petr., v. A. C. Loucks et al.; and 192—The U. S., appit., v. Charles J. Green Jr. et al.—Argument commenced for the United States.

Adjourned Until Tomorrow At 12 O'Clock.

Call for Wednesday, Jan. 3.—Nos. 160 (and 161, 162, 163, 191 and 192); 164, 166, 169, 171, 124 (and 93); 650 (and 660, 661, 662, 666, 667, 668, 669, 670 and 675); 603 (and 694); 422 and 172.

NEW INCORPORATIONS

New York Charters.

Special to The New York Times.

ALBANY, Jan. 2.—Seventy new corporations, with an aggregate capitalization of $3,487,000, were chartered today. They include:

Kaymore Co., Manhattan, insurance, $10,000; I. and H. H. Kalsh, J. Motto. (Attorney, A. M. Bloch, 185 Madison Av.)

W. F. Heckman, Manhattan, express, $10,000; W. F. H. and L. S. J. Heckman, J. Fay. (Attorney, J. Marx, 342 Madison Av.)

Fish Filet Packing Co., Manhattan, $10,000; S. M. Wittner, N. Phillips, C. B. Kinberg. (Attorneys, Anderson, Phillips & Moss, 565 5th Av.)

Grand Hat Mfg. Co., Manhattan, $20,000; S. Shaifer, H. Brody, M. Hurwitz. (Attorney, A. I. Levinson, 139 Delancey St.)

Max Schwartz Fur Co., Brooklyn, $5,000; H. Schwartz, M. Fergofsky, B. Goldshine. (Attorney, M. Silverstein, 305 Broadway.)

Coney Island Realty Co., Brooklyn, $10,000; E. H. Cohn, B. Lewittes. (Attorney, S. Lewittes, 276 5th Av.)

Manhattan Crockery Co., Manhattan, $20,000; M. N. Balter, H. Silensky, N. J. Schumann. (Attorneys, Teitelbaum & Jaykowsky, 206 Broadway.)

Glasser & Kreetman, Manhattan, realty, $20,000; S. Kreetman, E. Glasser, I. Kritzman. (Attorney, B. Konigsberg, 99 Nassau St.)

Mas-Gold Restaurant Co., Brooklyn, $8,000; M. and D. Masnik, P. Goldman. (Attorney, M. and D. Masnik, 520 Broadway.)

Prudential Film Distributors Corp., Manhattan, $10,000; C. A. True, M. E. Graef, E. Epstein. (Attorneys, Koenig, Sittenfield & Aranow, 27 Cedar St.)

Sydnaw Sweet Grass Basket Co., Manhattan, $10,000; J. and L. and N. Sydnaway. (Attorney, J. A. O'Brien, 1,402 Broadway.)

Straits Holding Corp., Brooklyn, realty, $10,000; S. Solomon, S. Goldstein, F. Wolfson. (Attorney, J. J. Bakerman, 5,204 Fifth Av.)

Louis Ender & Co., Manhattan, bakers' supplies, $20,000; L. Ender, W. and W. Armbruster Jr. (Attorneys, Goldstein & Philipe, 217 Broadway.)

William Segar, Brooklyn, make merchandise, $10,000; W. and W. Segar. (Attorneys, Weissberger & Leichter, 93 Nassau St.)

Danfield Realty Corp., Manhattan, $10,000; E. Schoenstein, J. Broudy. (Attorney, H. H. Feldstein, 220 Broadway.)

Dittenhoefer Pohlmann Co., Manhattan, textiles, $30,000; R. and B. Dittenhoefer, G. Pohlmann. (Attorney, S. Lazarus, 1 Madison Av.)

Stockton Wet Wash Laundry, Brooklyn, $50,000; S. and M. Schorr, S. Geneshofsky, 32 Lawton St., Brooklyn.

Cooper & Vajda, Manhattan, tailors and dressmakers, $10,000; R. Cooper, Vajda, J. Fischer. (Attorney, A. Fuchs, 145 West 45th St.)

J. F. Dittman Co., Manhattan, make women's garments, $250,000; J. F. Dittman, S. L. Smith, F. Markman. (Attorneys, Sundheim, Folz & Kun, Philadelphia.)

Mandel & Shapiro, Manhattan, millinery, $10,000; A. S. Shapiro, M. Dittenhimer. (Attorney, W. Reisfeld, 51 Chambers St.)

Bedford Advertising Agency, Brooklyn, $30,000; A. Lillienthal, S. Forscher, A. Morris. (Attorneys, Forscher, Lillienthal & Morris, 261 Broadway.)

Majestic Brief Case Corp., Manhattan, $10,000; A. Winehouse, C. Wolkowitz. (Attorney, I. W. Fried, 220 Broadway.)

Alit Co., Manhattan, stockbrokers, 1,000 shares common stock, no parvalue; active capital $5,000; L. Tully, I. Algase, S. Michelman. (Attorney, M. Elsner, 17 East 424 St.)

Coell Realty Corp., Manhattan, $10,000; W. J. Hirsch, A. Kamermayer, W. Blumgold. (Attorney, P. I. Schick, 1,475 Broadway.)

Fried Service Garage, Manhattan, $5,000; H. and J. and O. Fried. (Attorney, O. H. Droeger, 47 West 42d St.)

Joseph Fried & Sons, Manhattan, contracting and trucking, $10,000; J. and H. and G. Fried. (Attorneys, O. H. Droeger, 47 West 42d St.)

Primo Taxi Corp., Manhattan, $7,500; M. Golofsky, M. Ennis, S. Katz. (Attorney, C. S. Woodman, 150 Nassau St.)

Shamrock Towing Co., Manhattan, $10,000; J. J. McGuirl, D. J. Dugan, H. H. Lavender. (Attorneys, Palmer & Serles, 46 Cedar St.)

Fred D. Morgan Co., Rochester, make paper and twines, 100 shares common stock, no par value; active capital, $10,000; F. D. and C. A. and H. S. Morgan. (Attorneys, Sutherland & Dwyer, Rochester.)

Four Ocean Navigation Corp., Manhattan, $5,000; R. J. Sykes, M. Roger, W. H. Gillon. (Attorney, B. Bonynge, 111 Broadway.)

Cohen & Edelman, Manhattan, textiles, $250,000; S. Cohn, T. Edelman. (Attorney, A. I. Edelman, 43 Exchange Place.)

Frankel Bros. Mercantile Corp., Manhattan, exporting and importing, $250,000; M. and F. and G. Frankel. (Attorney, E. J. Knorr, Albany.)

Louis Abeloff, Brooklyn, painting and decorating, $5,000; L. and J. and S. L. Abloff. (Attorney, A. J. Smith, 23 Greene Av., Brooklyn.)

C. H. Pearson & Son Hardwood Co., Manhattan, lumber, $180,000; H. M. Anderson, E. M. Jennings, W. T. Condon. (Attorneys, Latson & Tambyn, 66 Broadway.)

Universal Display Case Co., Manhattan, $10,000; J. Eichor, H. Teitler, H. Weltzer. (Attorney, H. S. Saltzman, 74 Essex St.)

Miller & Veit, Manhattan, jewelry, $50,000; H. Miller, R. O. Veit, R. Markowitz. (Attorneys, Myers & Sherwin, 299 Broadway.)

E. M. Jennings, W. T. Condon, Manhattan, realty, $25,000; J. S. and M. and E. M. Kellner. (Attorneys, Fleischman & Pooley, Buffalo.)

Walter M. Auerbach, Manhattan, export and import, $10,000; E. and W. Auerbach, K. Davitt. (Attorneys, McCarthy & Brown, 299 Broadway.)

Berkshire Contracting Corp., Brooklyn, construction, $10,000; J. Elliman, M. H. Volpe. (Attorney, S. A. Lanfur, 276 5th Av.)

Rose Shop, Brooklyn, women's wear, $20,000; M. Frances, N. Schlessel, F. Weinstein. (Attorney, S. A. Langfur, 276 5th Av.)

Oldman-Magee Welding Works, Buffalo, formed by consolidation of Oldman Boiler Works and Marine Welding Co., engines and welding steel, $900,000; W. and M. S. Oldman, D. Magee. (Attorney, T. C. Burke, Buffalo.)

Fairburn Realty Co., Manhattan, $20,000; A. Rosenthal, L. and T. Handelman. (Attorney, E. A. Rosenthal, 1,133 Broadway.)

Philip F. Yockel Sons, Bronx, heating and ventilating, $10,000; P. F. and T. and F. F. Yockel. (Attorney, H. G. Gutman, 353 East 149th St.)

Walker French Lumber Co., Greig, Lewis Co., $75,000; R. and L. Walker, H. French. (Attorneys, Foley, Foley & Dunmore, Utica.)

Undenia Four, Manhattan, women's wear, $50,000; A. J. Goodman, W. Callahan, T. Fucello. Attorney, L. Rosenberg, 200 Broadway.)

Long Island Structural Steel Co., Manhattan, $10,000; R. Blumstein, E. V. Eichler, R. Goodman. (Attorney, W. L. Greenfogel, 398 Broadway.)

Hight Novelty Novelty Co., Manhattan, buckles, $10,000; B. and B. Shapiro, N. Finley. (Attorney, H. Rosenbluth, 5 Columbus Circle.)

Hudson River Bond Co., Hudson, insurance, $50,000; F. L. Hosier, H. Miller, G. S. Griffin. (Attorney, G. E. Griffin, Hudson.)

Bain Realty Corp., Manhattan, no par value common stock, no par value; active capital, $5,000; W. H. O'Neill, I. R. Drake. (Attorney, G. F. Handel, 46 Cedar St.)

H. & A. Restaurant, Manhattan, restaurant, $12,000; J. Halpern, D. Albert, B. Jaffe. (Attorney, E. Reitman, 111 Broadway.)

Connelly Transportation Co., Buffalo, navy agation, $250,000; J. and J. E. and W. M. Connelly. (Attorney, J. F. Connelly, Buffalo.)

Simmons Machine Tool Corp., Albany, $1,000,000; W. W. and C. A. and H. W. Simmons. (Attorney, O. J. Flynn, Albany.)

Sorel Terminal Co., Albany, make paper, 2,000 shares preferred stock, $100 each; 3,000 common, no par value, $100,000; $10,000. (Attorneys, Dix, J. A. O'Connor, O. J. Klein, (Attorney, W. T. Byrne, Albany.)

Acme Pump and Tank Operating Co., $5,000; A. C. Mansfield, M. Shaginian, S. Parker. (Attorneys, Berger & Hartman, 217 Broadway.)

CAPITAL INCREASES.

Patridge & Wilcox, Manhattan, $10,000 to $50,000.

John Trinner, Manhattan, $20,000 to $100,000.

Maison Kargere, Manhattan, $30,000 to $60,000.

Villa Zigmund & Co., Manhattan, $18,000 to $30,000.

Edward Weck & Son, Manhattan, $80,000 to $125,000.

Good Kind & Robinson, Manhattan, $100,000 to $150,000.

Spielberger Bros., Manhattan, $2,000 to $20,000.

H. C. Miner Lithographing Co., Manhattan, $50,000 to $250,000.

Manhattan Card and Paper Co., Manhattan, $20,000 to $150.

L. Jones & Co., Manhattan, $5,000 to $20,000.

American Corrugated Paper Products Corp., Manhattan, $300,000 to $500,000.

George Halasmx Co., Manhattan, $75,000 to $225,000.

Hampton Play Corp., Manhattan, $40,000 to $75,000.

King Collar Button Co., Manhattan, $30,000 to $60,000.

Big Four Clothing Co., Manhattan, $20,000 to $100,000.

Kraus Cigar Co., Manhattan, $25,000 to $300,000.

Williams Beckley Jr., Manhattan, $5,000 to $25,000.

Baizac Bros. & Co., Manhattan, $100,000 to $200,000.

William H. Davidow Sons Co., Manhattan, $125,000 to $175,000.

Unum Real Estate Corp., Manhattan, to issue 10,000 shares common stock, no par value.

Standard Bank, Manhattan, $100,000 to $200,000.

Fannette Mfg. Co., Manhattan, $50,000 to $100,000.

Williams Oven Mfg. Co., Manhattan, $9,000 to $60,000.

Globe Press, Manhattan, $30,000 to $100,000.

Treoky Realty Co., Manhattan, $30,000 to $120,000.

Freitag Mfg. Co., Manhattan, $100,000 to $200,000.

Fort Orange Tavern, Manhattan, $25,000 to $50,000.

Alexander & Nussbaum, Manhattan, to issue 100 shares preferred stock, $100 each; 1,000 common, no par value.

Alno Realty Co., Manhattan, $50,000 to $75,000.

Blaz Binding Co., Manhattan, $100,000 to $250,000.

Stuyvesant Theatre Co., Manhattan, $500,000 to $1,000,000.

Shiman-Miller Mfg. Co., Manhattan, $71,000 to $500,000.

Horn Beald, Manhattan, $6,000 to $31,000.

Nassau Smelting and Refining Works, Ltd., Manhattan, $1,000,000 to $1,500,000.

Wallau Realty Co., Manhattan, $5,000 to $1,000,000.

Rexton Realty Co., Manhattan, $25,000 to $100,000.

S. W. Straus & Co., Manhattan, $250,000 to $1,000,000.

City Leasing Corp., Manhattan, $5,000 to $240,000.

S. & A. J. Cooper Realty Corp., Manhattan, to issue 5,000 shares common stock, no par value.

Howse, Mead & Sons, Ltd., Manhattan, $75,000 to $500,000.

L. P. Fischelson, Manhattan, $25,000 to $100,000.

Keystone Knitted Fabrics Co., Manhattan, $100,000 to $250,000.

Neuman & Smith, Manhattan, $10,000 to $75,000.

Golding Bros. Co., Manhattan, $600,000 to $1,000,000.

New York Law Publishing Co., Manhattan, $300,000 to $330,000.

Joseph Personeni, Manhattan, $100,000 to $250,000.

Garfunkel & Gerth, Manhattan, $25,000 to $100,000.

Van Onofrio, Manhattan, $1,000 to $100,000.

Continental Varnish Co., Manhattan, $50,000 to $100,000.

Edwin J. & Louis Bry, Manhattan, $5,000 to $250,000.

A. C. & H. M. Hall Realty Co., Manhattan, $20,000 to $2,500,000.

Fitzrelde Five Realty Co., Manhattan, $5,000 to $500,000.

Guide Realty Co., Manhattan, $10,000 to $500,000.

Morris Bernhard & Co., Manhattan, to issue 2,000 shares common stock, no par value.

Williamsville Water Gas Co., with Iroquois Natural Gas Co.

Golding-Hahn Co., Manhattan, with Golding Bros. Co.

Niagara Gas Corp., with Iroquois Natural Gas Co.

SURRENDER OF AUTHORITY.

J. F. Dittman Co., Pennsylvania.

DISSOLUTIONS.

Zugel Costume Co., Manhattan.

Englander & Wallach, Manhattan.

H. L. Judd Co., Manhattan.

G. & E. Construction Co., Manhattan.

Feltex Realty Corp., Manhattan.

White Oil Realty Corp., Manhattan.

Shamrock Towing Co., Manhattan.

S. Blickman, Manhattan.

New Jersey Charters.

Special to The New York Times.

TRENTON, Jan. 2.—New charters:

M. Salsberg & Sons, Paterson, silk, $225,000; Morris Salzberg, Charles S. Salzberg, Mary Salzberg, Paterson.

Strunk & Son, Newark, confectionery, $125,000; Peter H. Strunk, Harry W. Strunk, Catherine Strunk, Newark.

Fulper Tobacco Jar Co., Trenton, pottery enterprises, $9,000; Robert T. Bowman, Samuel Sharkey, Harvey S. Moore, Trenton.

General Iron Mfg. Co., Newark, $100,000; Joseph Brez, Edward Shapiro, Mary Brez, Newark.

Delaware Charters.

Special to The New York Times.

DOVER, Jan. 2.—Charters filed today:

Lax Gum Co., Wilmington, $10,100,000. (Corporation Trust Co. of America.)

Consolidated Motors Corp., Pittsburgh, $1,000,000. (Capital Trust Co. of Delaware.)

David Murray Motor Co., Dover, automobiles, $400,000. (Capital Trust Co. of Delaware.)

National Speedway Refining Co., Dover, oils, $150,000. (Capital Trust Co. of Delaware.)

Pennsylvania Fruit Products Corp., Wilmington, $150,000. (Colonial Charter Co.)

Ernshaw Mfg. Corp., Wilmington, refrigerating, $75,000. (Corporation Trust Co. of America.)

A. Boesche Book and Press News Corp., Wilmington, publishing, $50,000. (Colonial Charter Co.)

Eugene H. Taggart, real estate, $25,000; Eugene Taggart, Washington, D. C. (Capital Trust Co. of Delaware.)

Community Electric Service, Wilmington, mechanical appliances, $10,000. (Corporation Trust Co. of America.)

NAME CHANGE.

Hydrox Co. to Hydrox Co. of Indiana, Chicago, Ill.

SUMMONSES.

SUPREME COURT OF THE STATE OF NEW YORK.—F. R. HENDERSON & CO., INC., Plaintiff, against BANQUE FRANCAISE DU MEXIQUE, Defendant.—Summons.—Plaintiff designates New York County as the place of trial.

To the above-named Defendant:

YOU ARE HEREBY SUMMONED to answer the complaint in this action, and to serve a copy of your answer, or, if the complaint is not served with this summons, to serve a notice of appearance on the Plaintiff's Attorney within twenty days after the service of this summons, exclusive of the day of service. In case of your failure to appear, or answer, judgment will be taken against you by default for the relief demanded in the complaint.

Dated, November 27, 1922.

CARDOZO & NATHAN, Attorneys for Plaintiff, Office and Post Office Address,

BROADWAY BLOCK SOLD TO INVESTOR

Benjamin Winter Buys the Astor Court Apartments, Built by Vincent Astor in 1916.

HELD AT ABOUT $3,500,000

Property Sold by Robert E. Dowling, Who Purchased Entire Block From Vincent Astor in 1922.

The realty market made an unusually good start for the New Year yesterday, when a $3,500,000 deal on upper Broadway and a number of smaller transactions scattered throughout the city were closed.

The Broadway deal involved the Astor Court apartments, occupying the block front on the east side of Broadway, between Eighty-ninth and Ninetieth Streets, which were sold by the City Investing Company, Robert E. Dowling, President, to Benjamin Winter for investment.

Astor Court, which was built by Vincent Astor and finished in the Fall of 1916, the builder being Marc Eidlitz & Son, is thirteen stories high and has a frontage of 201 feet on Broadway and 146 feet on the streets.

The building is constructed with two wings, one on each street, allowing a court of approximately 100 by 120 feet, giving each apartment unusual light and air, with an Italian garden, which is maintained by a landscape gardener.

The structure occupies one-half of the entire block bounded by Broadway, Amsterdam Avenue and Eighty-ninth and Ninetieth Streets, which the City Investing Company purchased from Vincent Astor in March, 1922. Mr. Winter, who is one of the largest investors in apartment house property in the upper west side section, holds title to 219 West Eighty-first Street, northeast corner of Broadway; southwest corner of Eighty-second Street and Broadway, northwest corner of Eighty-seventh Street and Broadway, northwest corner of Eighty-ninth and Broadway, northwest corner of Ninety-sixth Street and West End Avenue; 410 to 417 Riverside Drive (113th and 114th Street), and Alwyn Court, Fifty-eighth Street and Seventh Avenue.

The entire property as purchased from Vincent Astor was held by the City Investing Company at $4,000,000.

Yesterday's sale leaves Mr. Dowling with the Amsterdam Avenue block front which is improved with a row of one-story taxpayers. M. Cohn & Co. and Edward F. Clark negotiated the transaction.

Investor Buys Ivy Court.

The three six-story apartment houses at 210, 220 and 230 West 107th Street, known as the Ivy Court Apartments, have been resold by the Joseph Milner Company, as broker, to an investor who is said to be Julian Goldman. The holdings have a combined frontage of 375 feet on the south side of the street. They overlook Straus Park and were held at $1,000,000.

Cusack Company sold 604 West 191st Street, housing twenty families, for William Katz to Ballyforn Realty Company. The property rents for $14,000, and was held at $75,000.

Buying in the Suburbs.

The Navahoe Realty Company sold through H. Goldschmidt a three-story brick dwelling and garage on Central Avenue, Woodmere, L. I., to Mrs. Addie D. Well; also for Mrs. Theresa Schmand the adjoining plot to Mrs. Addie D. Well. The same broker sold for the Germin Construction Corporation a two-and-a-half-story brick dwelling and garage on Central Avenue to Mrs. Mollie Miller for occupancy; for the Navahoe Realty Company two plots in Woodmere Park, consisting of three-quarters of an acre each to a client who will improve same with dwellings; also for the Fulton Improvement Company a plot in Woodmere Park, consisting of twelve lots to a client for improvement.

The Robert E. Farley Organization sold for the Scarsdale Estates a plot on Brewster Road, Greenacres, to A. M. MacKenzie of Brooklyn, who is planning the early erection of a home.

The premises at the corner of Second Avenue and Third Street, Mt. Vernon, a building consisting of eight stores, was sold for the Vogbert Realty Company of New York to Joseph Murphy Jr. This property was held at $45,000. Also the ten-room house, 110 Park Avenue, was sold for C. Diller to Wm. Steffans for occupancy. Herman Stern was the broker.

Otterbourg, Steindler & Houston purchased for a client a plot 80 by 100 feet on the north side of Woodmere Boulevard, 150 feet east of Crawford Avenue, Woodmere, L. I. The purchaser will erect a dwelling and garage for his own occupancy.

Tenement House Deals.

The five-story flat at 533 West 133d Street, on a lot 25 by 100 feet, was sold by Nellie Reilly to Bernard Levy. The selling price was $27,000. Fischer Realty Company negotiated the sale.

Morris Moore's Son sold for Samuel Schwartz to an investing client premises at 3,134 Broadway a five-story apartment on a plot 32.6 by 75 feet, renting for $7,000 and held at $45,000. The same broker recently sold the adjoining building.

Alfred Olenick resold the five-story double flat at 2,083 Madison Avenue to Taylor & Boddie, who own the adjoining two buildings at 2,085 and 2,087 Madison Avenue, the property having been purchased by Mr. Olenick from the 203 West 113th Street Corporation.

Charles W. Rosenthal sold the two five-story flats on a plot 50 by 100 feet at 45 and 47 West Sixty-sixth Street to Manning Bernard Realty Company. The property was held at $90,000.

Nathan Wilson, President of the Occidental Holding Corporation, purchased 145, 147, 149 and 151 East Thirty-second Street, 100 feet on Thirty-second Street, four and five story cold-water flats, with stores, which were held at $150,000.

Seven Brooklyn Houses Sold.

Seven apartments, comprising the block on the east side of Bedford Avenue, between Lefferts Avenue and Sterling Street, were purchased by Niebrugge & Maxfield, attorneys, for a client. The buyer plans to overhaul the apartments.

The Ansorge Realty Corporation sold 1,880 East Third Street to Sylvester Mackenzie and 1,884 East Third Street to Sol Abrams. This is part of the parcel of thirty-one one family houses now under construction at Kings Highway and East Third Street.

The Realty Asociates sold the two-story brick building, 60.6 by 100, on a plot 75 by 100, at 1,075 Lafayette Avenue, west of Patchen Avenue, which building is leased to the Government Post Office Department. The purchaser was L. Cedar and the broker Lawrence Mattikow.

Irving Place Landmark Sold.

The Joseph Milner Company sold to an investing client for Willard Church the northwest corner of Seventeenth Street and Irving Place, which comprises 51 and 53 Irving Place and 121 East Seventeenth Street. The property has a frontage of 53 feet on Irving Place and a depth of 100 feet, and is improved with two five-story buildings. The corner building was formerly occupied by the Society for the Prevention of Cruelty to Children. This property is an old landmark on Irving Place, and has been held by the Church family for more than thirty-five years.

Operator Assembles Building Plottage

Frederick Brown purchased from Albert Bosch 320 West Fortieth Street and from the estate of Cornelius Barcalow 322 and 324 West Fortieth Street, making a total combined plottage of 75 by 100 between Eighth and Ninth Avenues. The Fenimore C. Goode Company acted as brokers.

COMMERCIAL LEASES.

Store on Broadway Leased at $560,000 for Long Term.

The 1,657 Broadway Corporation, T. L. Cunningham, President, which controls the entire block front on the west side of Broadway from Fifty-first to Fifty-second Streets, has leased for a term of eighteen years to Roth Restaurant, Inc., at an aggregate rental of $560,000, the store located at 1,663 Broadway. The contract for extensive alterations has been awarded to Cunningham & Foley, Inc. Upon completion of same the premises will be operated as a high-class restaurant.

The Warranty Brokerage Corporation, in conjunction with the Automotive Realty Company, has leased for the Auto Service Building Company, Arthur Garfield Hays, President, the entire fourth floor in the six-story automobile building at the northeast corner of Sixty-fourth Street and West End Avenue, New York City, to George F. O'Brien, for the purpose of motor repairing, for a long term at an aggregate rental of $35,000.

The Duross Company leased for the 154 West Fourteenth Street Company, Inc., M. Brukenfeld, President, to George Glendenning the five-story building at 49 Seventh Avenue for a term of twenty-one years. The building will be altered into stores and offices.

The same brokers leased for the Eastern and Gulf Sailors' Association to Fromm & Co. the store at 67 and 69 Front Street.

Thoens & Flaunlacher, Inc., leased for the John Franklin Corporation the three-story store and basement building, on a plot 20 by 100, at 1,931 Third Avenue, adjoining the southeast corner of 106th Street, to Herman Morganstern, wholesale and retail stationery, for occupancy.

Walter F. Sherwood leased for the Des Web Realty Company two stores in the new building at 204th Street, just west of Webster Avenue, for a ten-year term, to the Fordham Florist; for Mrs. Frances Woodbury to Fred Yost & Co., building at 114 Warren Street for a long term from May 1, 1923; with Hall J. How & Co. for Mrs. Amanda B. Manee, the large corner store at 167th Street and River Avenue to the Sunlight Restaurant Company for ten years.

Cushman & Wakefield, Inc., leased an arcade store in the Hecksher Building, Fifth Avenue and Fifty-seventh Street, to Cecil for the sale of lingerie.

GLEN COVE ESTATE SOLD.

George F. Baker Jr. Pays $35,000 an Acre for Glen Cove Tract.

The Harvey Murdock Estate sold to George F. Baker Jr., six acres of land with an old homestead at Glen Cove, L. I., adjoining Mr. Baker's present estate and also that of Henry P. Davison. The property is a waterfront holding and brought $35,000 per acre, said to be the highest price ever paid for suburban real estate in this section. The entire deal involved $300,000, and was negotiated by the Lewis Homes Company. Mr. Baker will probably add the property to his estate.

Mortgage Loans Placed.

Quinlan & Leland have placed a first mortgage loan of $140,000 on the twelve-story loft building at 158 and 160 West Twenty-ninth Street for the Amco Realty Company, Aaron Coleman, President.

Lawrence, Blake & Jewell have placed for the 235 Wadsworth Avenue Corporation a building loan of $65,000 with the Brevoort Real Estate Company on the southeast corner of 185th Street and Wadsworth Avenue, a plot 79.11 by 80, to be improved with a five-story apartment by T. W. Stemmler Jr., Inc.

Buys Broadway Corner.

The Clark estate sold to a client of William S. Baker the plot 90 by 104 feet at the northwest corner of Broadway and 176th Street. David Stewart was associated as broker.

MORTGAGE LOANS.

Attention!! 5% Money
VARIOUS AMOUNTS
Centrally located business and apartment properties preferred. Also second mortgage money.
S. H. Stone, 135 Broadway, N.Y.

WHEN IN NEED OF RENT ASSIGNMENTS Second or First Mortgages, Manhattan, Bronx, Brooklyn, any amts.; square dealings, BROKERS PROTECTED; QUICK ACTION
SEE **S. A. ISRAEL**
99 Nassau St. Cort. 2673.

REAL ESTATE.
Martin Silverman
REAL ESTATE OPERATOR
OFFERINGS INVITED
Gotham Bank Bldg. 1819 Broadway

EDWIN H. HESS
Business Building Management
A Highly Specialized Service
250 5th Ave. Mad. Sq. 6398

REAL ESTATE WANTED.
BROKERS' ATTENTION
In the market for
Avenue Tenements and Store Property
Blade Estate
153 West 42d St.

WANTED! REAL ESTATE FOR MANAGEMENT
Superior Service Offered
Francis R. Eden 1133 Broadway Watkins 1605

MANHATTAN—FOR SALE OR TO LET.
For Sale or Lease New Garage
in heart of city. Now operating full capacity; 37,500 sq. ft., unusual opportunity for right party.
Principals only.
V 748 Times Downtown

ATTENTION, INVESTORS!!
MODERN BUSINESS BUILDING
VICINITY CITY HALL
BIGGEST IMPROVING LOCATION, HIGHEST CLASS TENANCY.
LEASED $148,000.
SUITABLE MORTGAGE.
BARGAIN OPPORTUNITY.
PRICE $1,200,000.
V 692 TIMES DOWNTOWN.

527 WEST 37TH ST.
Between 10th and 11th Avenues.
Two-story brick building.
Elevator. Immediate possession.
CHAS. S. KOHLER 1438 St. Nicholas Ave. Wadsworth 9060.

BUILDING PLOTS FOR SALE
Location Washington Heights, belonging to the Estate of Gertie A. Gorman, deceased. Builders and Brokers apply in writing to Irving E. Burdick, Attorney for the estate, 49 Cedar Street.

LONG ISLAND—FOR SALE OR TO LET.
Beautiful Cottage $7,000
Six rooms, bath, steam; gas, electricity, concrete cellar, spacious porches, shade, sidewalks, two lots, select neighborhood, cash $1,600. O'Conner, Inc., Lynbrook, L. I.

BROOKLYN—FOR SALE OR TO LET.
Best Buy in Brooklyn
New 6-room detached house in beautiful Flatbush Square; every improvement; convenient to Interboro Subway, schools, churches, etc.; 5-cent carfare.
Price $4,900; $990 Down
Balance $40 Per Month
Reached by Interboro Subway, Flatbush Ave. Station.
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Flatbush Ave. and Avenue H
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Quick Action STORE
With Mezzanine
6-8 East 27th St.
Entrance on 26th St.
Can be arranged.
Size: 58.6x85.
100% Sprinklered.
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Entire 5th floor
60 ft. x 90 ft.
Modern Brick Building
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Steam Heat
A. C. & D. C. Wiring
Excellent light
For offices or manufacturing
AVAILABLE FEBRUARY 1ST, 1923
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5100 Square Feet
MANUFACTURING
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Store at Busy Subway Station
Unusual opportunity to obtain one of the most prominent retail locations in New York; right where close to ten million subway passengers passed the door last year. Correspondence invited from Florists, Specialty Shops and others (no cigars) who can use a store 21x25 with mezzanine and splendid show window.
Address K. M., 300 Times.

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118 NASSAU ST.
Between Ann and Beekman Sts.
Or 5 Story and Basement Building, 20x80
Early Possession. Long Lease
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Specialists in Commercial Properties

FOR RENT
TWO FLOORS
10,000 Sq. Ft. Each
34th St., N. E. Cor. 11th Av.
7,500 lb. elevator. Loading platform heavy carrying capacity.
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Full commission to Brokers.

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BASEMENT
& MEZZANINE FLOOR TO SUBLET—42x99
114-116 EAST 25TH ST.
Near 4th Ave.
Fireproof Sprinklered Building
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Southeast Corner
Broadway & 65th St.
ELEVATOR SERVICE
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38-44 W. 21st St.
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100% SPRINKLER
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5-7-9 West 37th St.
4 Upper Floors
EXCELLENT LIGHT
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Well-known business location offering Comfort, Convenience, Service. Apply
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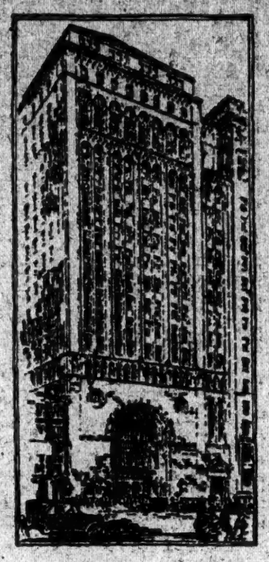
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3rd & 7th Floors
21,000 sq. ft. each
Possession Arranged
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17,500 sq. ft.
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8 East 12th St.
12-story fireproof manufacturing
ENTIRE FLOOR—3,700 SQ. FT.
WILL DIVIDE
Steam heat. Light 2 sides. 2 elevators.
Also Store and Basement, 25x100
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11-story fireproof manufacturing
2d Floor, 50x100.
Steam Heat—2 Elevators.
Also Top Floor, windows 4 sides; 6 Skylights.
140 West 23d St.
100% sprinklered; elevator; steam heat. Front part of 2d floor, 3,000 sq. ft. Rear of 2d floor, 35x50. Entire 3d floor, 66x140. Will divide. Also Large Basement, 7,000 Sq. Ft. VERY LOW RENTAL.
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Corner 25th Street
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FOR RENT—OFFICES and SHOWROOMS—large and small units—Modern fireproof buildings—Shipping facilities—Immediate possession & Feb. 1.
BING & BING
CORPORATION
119 WEST 40th STREET
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REDUCED RENTS
Lofts, Stores, Showrooms
122 Fifth Avenue,
17TH AND 18TH STS.
Space $900
Space $1,500
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And Various Other Spaces
ALL AT REDUCED PRICES
STORE AND BASEMENT ABOUT 24,000 SQ. FT. WILL DIVIDE TO SUIT. Manufacturing Allowed. Fireproof, 100% Sprinklers, 7 Elevators; Brokers Protected. Our Representative Is on the Premises.
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Very Light Floor
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Plot 46.9 x 98.9
Sprinkler System
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High Class Elevator House
4 and 5 Large Rooms
Immediate Possession.
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Rents $75 to $105.
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PORTER DRESS INC.
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OFFICES FOR
DOCTORS AND DENTISTS.
CLUNY PROFESSIONAL BUILDING
133 West 72nd St.
SEE SUPERINTENDENT

491 BROADWAY
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Warren & Skillin, 38 Park Row.

LOFTS
45-51 LISPENARD STREET.
4500 Sq. Ft. Will Divide.
88 UNIVERSITY PLACE WITH "L" TO 24-26 East 12th St.
7500 Sq. Ft. Will Divide.
142-146 WEST 24TH ST.
2700 Square Feet.
258-260 FIFTH AVENUE.
5000 Square Feet.
327-335 EAST 29TH ST.
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FULL COMMISSION TO BROKERS
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100 & 104 5th Ave. N. W. Cor. 15th St.
300 to 2,000 Sq. Ft.
One Large Unit of 5,000 Sq. Ft.
Single Rooms
$50 Per Month and Up
All very desirable space in modern high-class fireproof building.
LOFT
One Entire Floor, 8,500 Sq. Ft. Basement, 11,000 Sq. Ft.
Suitable for restaurant, storage or manufacturing purposes.
Apply on Premises to
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BROKERS PROTECTED

4TH AVE.—432
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Modern 16-Story Office Building
Offices & Showrooms
All Front Space
From 600-1300 Sq. Ft.
Inquire of Sup't or
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DOWNTOWN
GOOD LOCATION
MODERATE RENTS
ROBINSON BUILDING
6 CHURCH STREET
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For rent from February 1, 1923
Two lofts about 50x90 feet each, singly or together, at $2,800 per annum.
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Attractive Offices also Banking Quarters
32 BROADWAY
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Northeast Corner 39th St.
OFFICES
2160 sq. ft., $7,000. Smaller units, $25 to $100 per month. English, 1521 B'way.
Business Properties HESS Inc. Country Properties

Lofts
Immediate Possession
Rent to commence February 1st, 1923
At Less Than Market Value
Braender Building
26-32 West 17th St.
Fireproof. 100% Sprinkler. Light on Four Sides
2 Pass., 2 Freight Elevators
Lofts 95x95
½ Loft 45x95
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Fireproof Building.
Passenger & Freight Elevators
Lofts 45x90
RICHARD ABRAMSON,
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Modern 20 Story Office and Loft Building Facing Madison Square Park
Exceptionally Desirable Space
LIGHT MANUFACTURING
ONE ENTIRE FLOOR
ABOUT 16,800 Sq. Ft.
IMMEDIATE POSSESSION
ALSO
11-12-13th FLOORS
With 16,800 Sq. Ft. Per Floor
POSSESSION FEB. 1ST
100% Sprinklered Moderate Rent
Apply Mr. HERTER, LENOX 9000

15-19 E. 26th St.
Running Through to 10-14 E. 27th St.
Modern 20 story office and loft Building, ideal location, unexcelled service.
CHOICE OFFICES FACING MADISON SQUARE PARK
Entire 16th & 17th floors being made into choice office space, available Feb. 1st, 1923. Early applicants can have offices designed to their own requirements.
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For Live Merchants in a new and prosperous shopping centre right at subway station.
Large Single Stores
Also Corner
Reasonable Rentals
Apply to
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140 West 22nd Street
6,250 Square Feet
Ninth floor. Excellent light.
2 passenger, 1 freight elevator.
Possession February 1st, 1923.
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BROKERS PROTECTED

47 EAST 57th STREET
Splendidly Located For High-Class Specialty Shop
Store Adjoining Harry Collins
At the West Corner of Park Ave. Asking $6,000.
HUBERTH & HUBERTH
2 Columbus Circle
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TWO FLOORS—WILL DIVIDE
7,500 FT. EACH
RENT REASONABLE
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565 FIFTH AVE. MURRAY HILL 4765

Service Station, Printers, or Manufacturing.
One-story Building, corner 11th Av. and 48th St.; 10,000 sq. ft.; no posts.
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LARGE STORE $300.
Suitable any business, opposite transfer point. Half block 138th St.-Broadway subway station. All improvements. Walter C. Kern, Agent, 309 West 59th. Circle 2582.

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America's Most Prominent Corner

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800—1000—1500 Square Feet
A Perfect Business Home
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FINANCIAL DISTRICT
LIGHT ALL SIDES
FIREPROOF BUILDING—4 ELEVATORS
1,500 TO 15,000 SQUARE FEET
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FOR RENT
Three Floors each of
5625 Sq. Ft.
Will Rent Individual Floors
42nd Street Section
Phone: Longacre 0046
520 - 524 West 41st Street
Short or Long Term Lease Loft Building for Manufacturing or Storage
NEAR RAILROAD, STEAMSHIP and all FREIGHT and PASSENGER TERMINALS
This high-class building has 6,250 square feet on a floor. It is of mill construction and has large elevator, loading platform and delivery space. Floors will sustain 275 pounds per square foot. Heavy electric service lines. High ceilings. Permanent light on three sides; large windows and skylights. New guaranteed roof. Complete overhead trolley system.
Immediate occupancy.
ENQUIRE ABOVE OR YOUR OWN BROKER

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New 14-Story Fireproof Building
READY JANUARY 10TH
39 Fifth Avenue
Between 10th & 11th Sts.
Suites of
Living Room, Bedroom
Serving Pantry and Bath
Living Rooms 14' x 24'—Wood Burning Fireplaces—$1,900 to $3,000—Restaurant
Apply on premises or
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22 Minutes from 42nd St. Subway Station
New Elevator Garden Apartments
5 to 7 Rooms—2 to 3 Baths
Tenant-Ownership Plan—Liberal Terms
Hotel and Business References Required
Children's Playgrounds, Golf, Tennis, etc.
Take Subway to Grand Central, Transfer to Queensboro Subway (Corona Line) to 25th Street (Jackson Heights) Station.—(Office Opposite Station)
By Motor—39th via Queensboro Bridge, Jackson Ave. to 25th St.
The Queensboro Corporation
Madison Office—50 East 42nd St. Telephone, Murray Hill 7097

In the Elite Plaza Section
Apartments DeLuxe
Splendidly Appointed Superior Service
No. 36 W. 59th St.
CENTRAL PARK SOUTH
2 to 5 Rooms and 2 Baths
$2,400 to $6,000
No. 47 E. 57th St.
2 Rooms and Bath $2,200
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2 Rooms and Bath $1,600 to $2,400
RESIDENT MANAGERS ON PREMISES
HUBERTH & HUBERTH
No. 2 Columbus Circle
Phone 5746 Circle

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1140 5th Ave.
6 Rooms—3 Baths, $4400
Park frontage. Excellent light.
1160 5th Ave.
Ready for Occupancy
1-7 Rooms—1-3 Baths, $1000—$4700
4 Room Apartments, $2000 and up
114 E. 40th St.
Near Park Ave. Just Completed
2, 3 Rooms and Kitchenette
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2 Doctors' Suites, separate entrances
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Real Estate Management
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8 ROOMS 3 BATHS
Southern Exposure
Immediate Possession
$4,800 per Annum
BRETT & WYCKOFF
403 Madison Ave.
At 48th St. Vanderbilt 7935

29 E. 64th St.
Just Off Fifth Avenue
A NEW 11-STORY APARTMENT HOUSE
6, 7, 8 Rooms
3 Baths
Doctors' Ground Floor Suites
MODERATE RENTALS
Apply Agent on Premises
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The Wyoming
55th St. & 7th Av.
S. E. Corner
7-8-9 Rooms
Attractive Rentals
$3200 to $4000
Julius Tishman & Sons, Inc.
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KNICKERBOCKER CHAMBERS
66 West 53rd St.
Only a Few Apartments Left
2 Rooms & Bath
New Exclusive Elevator Apartments
ALL MODERN IMPROVEMENTS
RESTAURANT ON PREMISES
Service as Desired
Maid Service if Desired
Rents $1,200 to $1,500

743 Fifth Ave.
at 57th Street
Bachelor Apartment—
Only One to Rent
Large Living Room, Bed Room, Foyer and Bath. Complete Service. $2,100 Per Annum.
Management of
Douglas L. Elliman & Co.
15 East 49th Street Plaza 9200

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LOANS EVERYWHERE.
LOWEST RATES. QUICK SERVICE.
First and Second.
also Building and Permanent.
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LONG ISLAND, NEW JERSEY.
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(Brokers.)

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FIRST and second mortgage money to loan, any amount, on all type of property; reasonable charges. Alliger & Buck, 100 Broadway. Phone Cortland 3101.

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$18,000 for investment in first mortgage city property. Schenker Mortgage Co., 1,482 Broadway. Bryant 4162.

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Mortgage and Building Loan Money.
Save worry and time.
Place your applications with me.
J. H. MAYERS, 138 Broadway.

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SECOND mortgage and building loan money; first-class property. T 2115 Times Annex.

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MUST BE SOLD.
Six story corner elevator apartment; rent $32,000; size 80x100; laid out in suites of 3, 4, 5 and 6 room apartments; price asking $180,000; easy terms; make offer. Principals only.
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20-YEAR LEASE FOR SALE.
A bargain at $5,000.
Entire building, near Times Square.
Size 15x100.
Ripe for improvement.
Immediate possession.
Telephone Cort. 0318.

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FIVE times the annual rent; five-story walk-up, near Broadway; fine condition; all improvements; layout, 1-4, 2-5; renting over 17,000; netting $3,200; price $36,000, cash $8,500. Coughlan & Company, Inc., 200 West 72d.

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125x100, at grade.
BARGAIN.
THOMPSON, AUSTIN & CO., INC.,
141 Broadway. Rector 5028.

BARGAIN.
W 21ST ST., 7TH AND 8TH AVS.,
4-story and basement, private, brownstone, 9 rooms; price $12,500; terms. Dike, 271 West 22d St.

MURRAY HILL DWELLING,
37th St., between Third and Lexington Avs., 10 rooms, 2 baths; A-1 condition; particularly well adapted for professional man. Inquire owner, Murray Hill 9474.

124TH ST. (Bet. Lenox and 7th) — Unrestricted, 3-story brownstone dwellings, 18x9 each; together, separately; price low; terms; mtg., $10,000 each 5 years, standing; possession. Van Sant, Owner, 119 Nassau.

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LOWER West 70s, private dwelling, all large rooms, 2 baths, electric lights, good condition; must be sold this week at $22,500 cash $3,500. Coughlan & Co., Inc., 200 West 72d.

$5,000 cash buys desirable 4-story and basement private dwelling; 20 foot frontage; electricity; immediate possession; West 60's, near park; price $32,000. James P. Walden, 200 West 72d. Columbus 9006.

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CORNER building, 40,000 sq. feet; near Broadway and Canal; immediate possession; $130,000; price $100,000. Duross, 261 Broadway.

PRIVATE house, West 126th St.; 11 rooms; one-story extension; parquet; immediate possession; good terms. J. M. Kelly Co., 5,007 Broadway. Columbus 4585.

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GREENWICH ST. (near Canal)—Fine store, three story, casement, elevator, 40x80, suitable garage. 323 Washington Av., Brooklyn. 6642 Prospect.

GREENWICH ST. BARGAIN.
Must sell to settle estate, two 3-story brick dwellings; rents $2,400, price $20,000. PEPE, 40 Washington Square.

125-foot elevator corner apartment house, excellent terms, $40,000 cash, rent $43,800, price $245,000; principals only. Nehring Bros., 1,441 St. Nicholas Av.

TWO 50-foot walk-ups in the 140s, near Riverside Drive, fifteen and one-half times the rent. Nehring Bros., 1,441 St. Nicholas Av.

GREENWICH VILLAGE, remodelled house, 3 apartments, steam heat, electricity, A1 condition; price $23,500; terms. DUROSS, 155 West 14th.

98TH ST. (near 2d Av.)—Six-story new law tenement with three stores, 40x100; price $43,000; cash $8,000. L. T., Box 144 Times.

18TH, 640-642 EAST—Storage warehouse, garage, three-story building, 50x92. Larkin, 340 East 18th. Lexington 4548.

AMERICAN 4-story and basement, 14 rooms; good condition; $6,000 cash, terms. Apply 19 West 87th. No brokers.

FURNISHED 10-room house, all improvements, straight lease; reasonable. 12 West 128th.

BARGAIN, will sacrifice my beautiful home to quick buyer; West 88th St., near Drive; no brokers. B 1166 Times Harlem.

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52D, EAST (Near Central Park)—Beautifully furnished; until October; moderate. Lenox 7130.

TWO LOTS, Delafield, near 256th, $1,500; Liebig, near 261st, two, $3,000. Kautsky, 417 West 121st. Morningside 6,986.

BARGAIN—Vacant house, 14 rooms; Charles St.; price $17,500. Duross, 261 Broadway.

WASHINGTON SQUARE (near 5th Av.)—21-ft. dwelling, $37,500. Murray Hill 4639.

4-story private house, 16 rooms, 4 baths; reasonable. 59 West 90th.

CORNER taxpayer, Lexington Av.; 7 stores; no leases; bargain; terms. Columbus 6228.

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Store, Basement & 2d FLOOR
260-62 W. 41st St.
Size 50x100. Near Times Sq.
MODERN FIREPROOF BUILDING
Will divide. Possession Feb. 1, 1923.
S. L. SNYDER PENN. 1430
BROKERS PROTECTED.

THE ROGER MORRIS
Elevator Apartments
FOUR ROOMS
EVERY MODERN IMPROVEMENT
400 WEST 160th ST.
OVERLOOKING POLO GROUNDS
Near "L" and Broadway Subway Stations.
PHONE WADSWORTH 6700.

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Queens Boulevard Arms
Queens Boulevard at Bragaw Street, in the New Queens Boulevard Residential Section.
12 Minutes to 57th St.
20 Minutes to Grand Central
Tennis courts and children's playgrounds. All large outside rooms. Finest equipment and appointments.
3, 4 and 5 Rooms and Bath
$70 to $90 Month
Corona line, Queensboro Subway at Grand Central (42d St.), to Lowery Street Station, Long Island City.
Agent on Premises Daily and Sunday. Phone Hunters Point 4700, or
Wm. B. May & Company
570 Madison Ave. (56th St.). N. Y.
Phone 0270 Plaza

CITY REAL ESTATE.

Manhattan—For Sale or To Let.

4 DWELLINGS
on West 45th St., between 8th and 9th Avs., formerly Astor Estate holdings; price $26,000 and up. JOHN P. PEELL CO., 393 West 23d St.

$9,000 CASH
Buys five-story Avenue New Law; 15 apartments with stores, Washington Heights; steam heat, hot water; rent average $6.75 per room; net income 17% after payment on ten-year mortgage.
Ryan & Co., 142 West 125th.

$3500 cash buys elegant 4-family house, Lexington Av. near 120th St.; excellent condition; price only $16,500. Also $3,500 buys 8-family house, big rooms, baths, 107th St., near Lexington Av.; assessed $18,000; price $19,500. Harlem Realty, 178 E. 119th. Harlem 8909.

ESTATE bargain; 5 story modern dwelling in Murray Hill restricted section; assessed $94,000; price $55,000. Duross, 261 Broadway.

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WEST BRONX Corner and Inside.
Two 5 story apartments, size 150x100, 3, 4 and 5 room apartments; rent $45,000; price $260,000; long mortgages; easy terms. Principals see
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110 William St., N. Y. C. Tel. Beekman 9000.

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20% ON YOUR INVESTMENT—10 family new law apartment house, all improvements; $10,000 cash required; easy terms. Traub, 943 Intervale Av. Intervale 8245.

FIVE-STORY APARTMENT HOUSE.
100X102. TAX EXEMPT.
RENT $32,200; PRICE $200,000.
HENRY WALTEMADE, 421 E. 148TH ST.

NEW one and two family; 6 and 11 rooms; garages; Riverdale section; near Van Cortlandt Park. Kingsbridge 1484.

TWO-FAMILY house for rent, up to date; see owner, 9-11 A. M. 1,317 Crosby Av., Bronx.

SELL my corner property; half cost. Owner, 15 Park Row, Room 201.

Brooklyn—For Sale or To Let.

TWO STORY brick building, 8,000 square feet, steam heated, yard space of 8,000 square feet; Williamsburgh section; terms. Garvey, 197 Bedford Av., Brooklyn, N. Y. Greenpoint 0873.

SUBURBAN REAL ESTATE.

Westchester—For Sale or To Let.

SACRIFICE AT PELHAM.
Do you insist on an absolutely new house? If so don't read this. But if you want a house built before the war, attractive, substantial and modern, you will be interested; finest part of the Heights; plot 85x125; 10 rooms, 3 baths, steam heat, hardwood floors, included sun porch; price reduced to $20,000 for quick sale. F. B. Schnebly. Tel. Pelham 1162 or Murray Hill 6120.

BEFORE YOU BUY, read our booklet, "Suburban Westchester." It gives distances, commuting rates, population and description of each town within the forty-minute zone. Send postage, 4 cents. Prince & Ripley, 342 Madison Av., New York City.

SCARSDALE (Edgemont Estate)—Building sites available in this beautiful community. Scarsdale-Edgemont Corp., 41 W. 34th. Fitzroy 1570.

REAL ESTATE WANTED

Rate, 55 Cents Per Agate Line.

City Property.

GARAGE, 100 car space, located Newark, long term lease; good income, or can give possession of building; will exchange for new law tenement or good income property. Write F. Hirschhorn, 776 South 11th St., Newark, N. J.

OWNERS, ATTENTION!
TO SELL your Manhattan real estate, consult Du Cret Company, 41 Park Row.

AM looking for walk-up apartment house, west side or Washington Heights; send full particulars. F 784 Times Downtown.

$50,000 to invest in well-located apartment; no second mortgage. Principals address "Operator," A 224 Times.

WANTED—Unfurnished private house. Write full details to J., Room 35, 727 7th Av.

City Property.

OWNERS
If you want to dispose of your property quickly, apartment houses preferred, communicate with Traub, 941 Intervale Av. Intervale 8245.

WANTED immediately, fireproof loft building above 28th St.; $200,000 cash; principals only. Harold L. Lewis, 135 Broadway.

WANTED FOR INVESTING CLIENTS
all kinds of investment properties.
BARTFELD REALTY CO., INC.,
152 West 42d St. Bryant 8815.

VACANT house; full particulars. Box 503 General Post Office, City.

MURRAY HILL—Physician will lease or buy house; reasonable; no agents. Plaza 5052.

TO LET FOR BUSINESS.

OFFICE,
Columbus Circle No.5.
Good light offices, $35.
Ask for Mr. Chezar, at elevator.

OFFICE,
42d St., near 5th Av.
Small, light office, $35.
Salmon, Room 304, 17 West 42d St.

24TH ST., 17 EAST—Loft sublet, cheapest in New York, $150 per month, paying $225; light, clean, warm; elevator; wired for Holmes Protection; quick action; no manufacturing; low insurance. Phone Madison Square 4390.

865 SQUARE FEET,
$2 A SQUARE FOOT,
in high-class office building, divided into reception office, private office and salesroom; immediate occupancy. Apply Room 405, 25 West 43d.

CLOAK jobber wishes to sublease part of light loft, 20x50; complete showroom; no manufacturing; suitable for dress man. Roth Bros., 35-37 West 31st.

OFFICE for rent, with partitions and furniture, desk room already subletted, making low rental; $100 per month. Silverease Co., Room 1,480 Broadway.

108 EAST 16TH ST.—Top loft to sublet, 30x100; elevator, heat, fine light; low rent; immediate possession. Adams & Co., 170 Fifth Av. Gramercy 1092.

BLEECKER ST., 135—Top loft for rent; wonderful light; 25x100; elevator and heat; low rent. Adams & Co., 170 5th Av. Telephone Gramercy 1092.

LIGHT LOFT, 40x106, or 92x106; up-to-date modern building; all improvements; very low insurance; 40 West 20th. Inquire 7th floor.

LARGE store, opposite Oppenheim-Collins; good for furs, hats, cloaks and suits; rent to be paid on commission basis. Watkins 6134.

BROADWAY, 200 (Room 210)—Small private office, all facilities, $40; desk room, $25; mailing privilege, $5; stenographer, telephone.

53D ST., 163 EAST (off Lexington)—Wide store, cellar, good light. Molleson, Cortlandt 6907. Ambrose 159 East 53d.

FURNISHED, unfurnished, in 1st-class building, 785 sq. feet, light, 15th floor, continuous elevators, $135. Penn. 1905, Rochmes.

7TH AV (50th St.)—Store, 2d floor, 20x55; big show window; all improvements; $1,500 year. Elberson, 25 West 42d.

STORE for rent, best location on the Heights, suitable ladies' apparel, millinery, hosiery. 1869 St. Nicholas Av.

LOFT, 5,000 sq. ft.; fireproof building; sprinkler system; minimum insurance rate. Apply Supt., 118 East 28th.

LOFT to sublet, 25x75; very light; 10 windows; location 97 Wooster St., near Spring. Apply on premises.

141 BROADWAY—Two rooms, about 400 ft., furnished, $125. Wm. S. Constant Co., 115 Broadway. Rector 4998.

STUDIOS, theatre, banquet hall, &c.; rehearsals, $1 up. 49 West 72d St.

TIMES SQUARE—Furnished offices; reasonable. Suite 612 Candler Bldg., 220 West 42d.

43D, WEST—Furnished office, desk room; mail privileges. Telephone Bryant 0028.

OFFICES, large, small; also skylight studio room. Apply Supt., 118 East 28th.

BUILDING, 164 Seventh Av., near 20th St. Enquire 204 West 20th St.

LARGE furnished office, all conveniences, $70. 20 Church Street. Suite 32T E.

EXCLUSIVE furnished offices; tenant must be highly recommended. Call Barclay 7988.

PRIVATE Office, light and airy, with service, in Times Square district. T 186 Times.

SUBURBAN REAL ESTATE.

Westchester—For Sale or To Let.

SPECIALLY well-planned and attractive 11-room modern house; several baths, hot-water heating, electricity, fireplaces, hardwood floors; grounds 100 feet square; trees, shrubs, 2-car garage; overlooks the Hudson at Yonkers; 30 minutes from 42d St. by New York Central; $25,000; reasonable offer desired. Another place with beautiful ½-acre grounds, $38,000; part on mortgage. Apply Bellows & Warren, 20 Getty Square, Yonkers.

Long Island—For Sale or To Let.

COUNTRY HOUSE IN NEW YORK.
Most unusual opportunity available for busy man, situated thirteen minutes from Pennsylvania Terminal; Forest Hills Gardens, Long Island, three minutes' walk restricted residential district; plot 12,750 square feet, across from West Side Tennis Club, containing nine old oak trees, bordered with about 500 feet perennial shrubbery; modern house, finest construction, 9 rooms, 3 baths; price $53,000. Write 267 5th Av., Room 308, New York. Telephone Madison Square 1891. Brokers protected.

FOR SALE AT FREEPORT, L. I.
New attractive five-room bungalow, every improvement, large attic, cellar and front porch; plot 45x122, near station; price $6,000; cash $1,000; balance on mortgage. Owner, A. H. Courtenay, Hempstead, N. Y. Telephone Hempstead 644 and 178.

$700 DOWN.
A most interesting old place at Centreport, only mile from station or shore; property 1 acre; fine old house of 10 rooms, surrounded by huge trees, apple orchard, garden; immediate possession; full price only $4,500. FRANCIS E. RULAND, 47 West 34th St. Phone Fitzroy 4983.

BARGAIN HUNTER'S OPPORTUNITY.
Country estate of 9 acres, 39 miles out on North Shore; house fully furnished, 12 rooms, 2 baths, open fireplace, 2 garages, poultry houses, large shade trees, lawns and garden; price only $12,500, easy terms. Francis E. Ruland, 47 West 34th St., Fitzroy 4983.

FOREST HILLS GARDENS, L. I.
For rent, beautiful new brick house, 7 rooms, 4 baths, garage, just completed; coal in cellar. Phone Boulevard 6469 or call 65 Bow St.

CEDARHURST, LONG ISLAND.
For sale, 10 room house, 3 baths, all modern improvements, garage; beautiful grounds, 100x125; at an attractive price. Phone Gramercy 0838 for appointment.

ELEGANTLY furnished home, 6 rooms, bath, modern appointments, till April 1; half hour Pennsylvania Station. Bayside 1576, evenings.

EDGEMERE—14-room house, 8 baths, garage; plot 100x200; will sell house alone, on plot 100x100. E. W. Small, 37 Wall St., Bowling Green 10480.

HEMPSTEAD BARGAIN—House, 6 large rooms bath, heat, gas, electric, porch, attic, garage; 2 lots; near station; $8,750. Westal, 26 West 42d. Longacre 9719.

New York State—For Sale or To Let.

EXCEPTIONAL COUNTRY ESTATE FOR GENTLEMAN'S HOME, SCHOOL OR SANITARIUM; ONE HOUR'S RIDE.
Tuxedo section, 100 acres, fine old trees and complete improvements; choicest surroundings; magnificent views; special bargain; might exchange. F. M. Welles, 115 Broadway. Rector 9831.

IMMEDIATE possession, modern home, 9 rooms, 2 baths, piazza, garage, chauffeur's room, half acre of ground, vegetable garden, private bathing beach privilege, Orienta Point, Mamaroneck; price $25,000; three-fourths of acre of woodland adjoining at $8,000 additional. Address Owner, Box A, Mamaroneck, N. Y. Principals only.

New Jersey—For Sale or To Let.

RIDGEWOOD—Fine, improved building lots, near Ridgewood Av. and station; price right. Bedell, 90 West Broadway, New York.

FREE list of houses for sale and rent. Write VAN WINKLE CO., Rutherford, N. J.

Real Estate—Other Cities and Towns.

Florida—For Sale or To Let.

GENTLEMAN'S fully furnished modern residence and profitably grove in Florida at sacrifice on easy terms. Braeutigam, 1,114 Broad St., Newark, N. J.

Georgia—For Sale or To Let.

FOR RENT—Furnished home at Brunswick, Ga., 40 minutes from Jekyl Island; all conveniences, porches; lease 3 months or more; immediate possession; reasonable; references. Box 43, Brunswick, Ga.

SUMMER HOMES—Sale or Let.

Massachusetts.

SALE or rent, Summer homes in Berkshire Hills. Wm. R. Hagyard, Pittsfield, Mass.

TO LET FOR BUSINESS.

DESIRABLE LIGHT OFFICES TO SUBLET (1,040 SQ. FT.); SEVEN WINDOWS; SOUTHERN EXPOSURE; CENTRALLY LOCATED. BUSH TERMINAL SALES BUILDING; VERY LOW RENTAL TO DESIRABLE PARTY. APPLY 16TH FLOOR, BUSH TERMINAL SALES BUILDING, 130 WEST 42D ST.

STORE,
207 WEST 29TH ST.
(Graphic Arts Building),
40X40.
IMMEDIATE POSSESSION.
SPOTTS & STARR, INC.,
Times Building. Bryant 4000.

REDUCED RENTS.
Lofts, stores and showrooms at 41 West 31st St. and 131 West 24th St., $600-$800-$1,200-$1,600 up to $3,000; all at reduced prices. CARSTEIN & LINNEKIN, 221 Fourth Av. Tel. Stuyvesant 7750.

5TH AV., 96 (corner 15th St.)
Light offices, studios, showrooms and stores, Reduced Rentals.
Immediate Possession.
Lease from Feb. 1, 1923.
Inquire on premises,
MITZER & CO.,
Watkins 7200 or Chelsea 5065.

STORE & BASEMENT.
28 East 22d St.....25x100
LOFTS
28 East 22d St.....25x100
32 West 22d St.....35x100
IMMEDIATE POSSESSION.
BYRNE & BOWMAN.
30 East 42d St. Vanderbilt 2371.

OFFICE.
2,025 BROADWAY,
69TH TO 70TH ST.
A small, light office at $30 month. See MR. MILLER in Renting Office.

FLOOR, 25x100, office and showroom. Room 906, 43 West 27th St.

QUICK ACTION NECESSARY TO SECURE SUB-LET, BARGAIN RENTAL.
570 5th Av., 4th fl., 20x85.
HERBERT JACQUES MORRIS,
831 Madison Av. Murray Hill 1054.

LARGE store, good for retailing specialty women's wear; beautiful display window; opposite Oppenheim-Collins and next door to Ratkowsky. Further particulars, Watkins 6134.

OFFICES,
Low Rents,
236 West 55th Street,
at Broadway.
Also a few completely furnished.

MILLINERY DEPARTMENT.
Wonderful opportunity for progressive merchant to acquire department in newly altered store; busiest street on east side; large display will be allowed. Orchard 7153.

STORE FOR RENT, 34TH ST., ONE OF THE BEST LOCATIONS IN CITY; SUITABLE FOR FURS, MILLINERY, BLOUSES, SWEATERS, &C.; REASONABLE RENTAL. BOX H. C., 906, 1 WEST 34TH.

GRAND CENTRAL ZONE (near subway)—Large light store, ready Oct. 1; 2,000 sq. ft.; good restaurant size 800 to 2,000 sq. ft., according to needs of tenant. Phone Vanderbilt 1193 after 9 A. M.

MOST desirable office, new, modern building, Grand Central zone, approximately 650 feet, which will be let to May 1, 1925, to responsible party. Address Room 1106, 342 Madison Av., New York.

MFG. LOFTS—OWNERS, FITZROY 4842
15 West 20th St.....50x 92
133 West 24th St.....25x110
139 Bleecker St.....25x100
MADISON AV.—Plaza section, duplex store, street and second floor, stairs connecting; $2,800 rent, plus small bonus. Call 660 Madison Av. Telephone Plaza 5052.

41ST, 145 WEST (at Broadway)—Front private office, light, to sublet; walk partitions; furnished or unfurnished; rent reasonable. Call after 1 P. M. Room 510.

DESIRABLE lofts; immediate and future occupancy; 106 East 19th; 25x92; moderate rental; light on 3 sides. Apply Levy & Levy, 305 Broadway. Tel. Worth 4810.

COMPLETELY furnished office, 425 square feet, including private conference room; new building; 42d St., near Grand Central; moderate rental. Phone Murray Hill 6896.

BROADWAY OFFICES.
Roll top desk, $20; newly furnished, private offices, $30 to $75; telephone service, mail privilege, $5. Duane Co., 296 Bway., 2d floor.

DAYLIGHT LOFTS, top, 90x80, light from 2 skylights and 4 sides; strong night watchman; elevators, heat. Call at 252-258 W. 29th, near 7th Av. Watkins 1025.

LOFT 40-42 WEST 27TH, $6,000.
Loft, 137-139 Grand St., 33x80, $2,800.
Loft, 91,900, 4-story and basement, $2,900. Owner, Rhinelander 9837.

ATTRACTIVE light offices for rent; phone, stenographic and mail privileges; located near Pennsylvania Hotel and station. See Logan, 6th floor, 132 West 33d St.

LOFTS, 428 Broome St., near Lafayette; first, second, third; size 25x100; electric hoist; rent $1,500, $1,000, $900. Robert Bonsall, 261 Broadway. Barclay 0299.

DRUGS, &c.; northwest corner 120th St. and St. Nicholas Av.; large store to let or lease; also small store. Inquire 650 1st Av.

OFFICE, loft, light salesroom; electric hoist; wholesale textile district, 3 doors from Broadway; rent $115. Canal 7860.

64 UNIVERSITY PLACE—Store and basement to rent; low rent. Adams & Co., 170 Fifth Av. Gramercy 1092.

AT 12 East 44th St., 7th floor, will sublet part of floor now occupied by our offices; this is a most desirable building and the rent is very reasonable. William M. Hewitt Co., Inc.

MILLINERY department for rent in one of the best locations on Broad Street, Newark; none but a high-class party will be considered. Harold's, 599 Broad St., Newark, N. J.

FOR RENT—First and second lofts, 865-7 7th Av.; size 20 x 70; good for manufacturing of cloaks, furs, etc.; rental reasonable; immediate possession. Goldstein, 225 4th Av. Stuyvesant 1404.

46TH, 47 WEST—Small store, established lingerie business, fixtures free; stock can be purchased 75 per cent. of cost; rent $2,400; suitable any business.

SPACE in office, unfurnished; will make reduced rate to one who is in all day; excellent chance for public stenographer. Apply either room 309-310, 7 East 42d St.

WOULD share well-furnished office or desk room space; telephone, stenography; nominal rent; references. W 609 Times Downtown.

48TH, 120 WEST—Parlor floor, 3 large showwindows, rear extension with skylight suitable for light mfg. or any business. J. Friedman, 117 West 48th.

67TH AV. STORE
near 29th; will divide; can arrange 8-story building, 20x70; immediate.
AMES & CO., 26 WEST 31ST.

MADISON and Lexington Avs. (60s)—Basements, stores, parlor floors, $100 up; houses, Peck, 660 Madison Av. Plaza 5052.

OFFICE space to let; telephone service; reference required. Room 407, 114 East 28th

320 FIFTH AVE.—Will share light half front office, also telephone, good size space, reasonable rent. Room 1109.

FIFTH AV. CORNER, 2d floor, 5,800 sq. ft., all large show windows; rent half value. Murray Hill 8514.

52 WEST 46TH ST.
Daylight modern lofts, 20x90, for showrooms or light mfg.; immediate possession.

OFFICES—Small, $25 to $55 per month monthly basis; telephone service. Inquire at elevator. 11 East 42d St.

40 EAST 20TH ST.—Lofts, 25x95; elevator, steam heat; also store and basement. Apply on premises.

55 WEST 3D ST., corner West Broadway—Lofts, 50x90, eight stores, two elevators; splendid light. Apply on premises.

MERCER ST., 54—Entire building, rental $1,000 per annum. Canal 0631.

BROADWAY, 481—Two lofts; the rental, each, $600 per annum. Canal 0631.

7SD, 155 WEST—Parlor floor, light business, studio; front basement, street entrance.

LIGHT Front Office, facing 42d St. to sublet, $46 monthly. Room 457, 47 W. 42d St.

42D, 47 WEST—Private office, furnished, with service; overlooking park. Room 809.

40TH, 110 WEST—Desk, phone service, quiet, reasonable. Realtors office. Suite 2401.

STORE—Large, Lexington Av., 87th St. Seidemann, 1,515 3d Av. Lenox 3085.

OFFICE TO RENT FOR BUSINESS PURPOSES. ROOM 509, 286 5TH AV.

PRIVATE office, light and airy, with desk room; immediate occupancy. Apply Room 1125, 366 5th Av.

TO LET FOR BUSINESS.

Desk Room.

STENOGRAPHER—For caring for our office, receiving telephone calls and doing a little stenographic work; typewriting; use will give privilege of use of machines and office to do your own work as public stenographer in big office building where no other such is located. F 782 Times Downtown.

500-5TH FIFTH AV., ROOM 506.
Desk room and space, $25; mail and telephone service, $5; desk, part time, $2; space for supplies; name on door; bulletin listing; every convenience.

DESK space in refined office; telephone and stenographic service included; $60 per month; Fifth Av. near 42d St. T 121 Times.

FIFTH AV., 309-311, SUITE 209.
Desk room, $30; exceptionally fine office. Mail and telephone service, $5.

DESK ROOM, space for stock or mail and telephone service; $3 monthly. Room 211, 309-311 5th Av.

DESK room in spacious office; desirable location; reasonable. Room 415, 1,170 Broadway.

DESK ROOM, with desk, telephone and use of typewriter, $25. Suite 704, 30 Church St.

DESK SPACE with service. Wilson Building, 1,370 Broadway, Room 412. Pennsylvania 6216.

DESKROOM with full service $10; mail privilege, $2. Nelles, 27 Warren.

DESK ROOM, attorney's office, Times Square section, 1461 Broadway, Room 602.

DESK, $15; furnished office, $35; with service; mailing $3. Kerfut, 321 Broadway.

DESK ROOM or mail privilege; ideal location. See us. Suite 839, 30 Church St.

40TH ST., 110 WEST—Desk room, private office; telephone; $20. Room 1504.

DESK ROOM, $15; mailing privilege, $5; full service; modern. Murray Hill 4417.

Bronx.

THIRD AV., 2,994—STORES, LARGE MEETING ROOMS, LARGE AIRY BASEMENTS AND ALSO A LOT MEASURING 48x52, FACING WESTCHESTER MARKET. WILL RENT AT VERY REASONABLE RENTALS. INQUIRE SUPERINTENDENT ON PREMISES, OR CALL WALKER 6339, MR. SILVERSTEIN.

DENTIST'S OFFICE TO RENT—Fully equipped; situated in the Hub of the Bronx; will rent at very reasonable rental. Third Avenue Arcade Corp., 2,994 3d Av., superintendent, or call Walker 6339, Mr. Silverstein.

FOR SALE, lease or exchange, building, 25x 116, with cellar, for light manufacturing. 2,034 Webster Av. Katz, 490 East 25d.

Long Island.

TO LEASE—10,000 feet on street floor, in Long Island City, suitable for automobile business; good location. Metropolitan Body Co., Inc., Harris Av., Hancock St.

WANTED FOR BUSINESS.

LOFT wanted, about 2,000 to 3,000 square feet, $3,000; between 35th and 42d Sts., 5th to 8th Avs.; freight and passenger elevator service; don't answer unless as specified. W 310 Times.

FURNISHED OFFICE wanted, downtown by responsible attorney; separate entrance preferred; reasonable rental; state particulars. W 615 Times Downtown.

IMPROVED flats in 82d-83d-84th Sts., between Columbus Av. and Broadway. Full particulars and rock bottom price to A. W. J. Petrie, 31 Nassau St.

WANTED, a loft between Bleecker and 16th St., by clothing manufacturer; about 2,000 square feet. D 453 Times.

WANTED—Offices lower Broadway, suitable attorney; full particulars. F 749 Times Downtown.

OFFICE wanted, furnished or unfurnished, below Franklin St. preferred. Y 2120 Times Annex.

FUR store in 40s-50s, Park to 7th Av., total 4,000 ft., part ground floor; $4,000; no agents. Plaza 5052.

WANTED, about 16,000 square feet, suitable for light manufacturing and offices. W 607 Times Downtown.

MADISON, Lexington Av., store; custom tailor, $2,400 limit; no agents. Plaza 5052.

OFFICE space, by tax accountant. a W 311 Times.

OFFICE, two rooms and telephone, furnished or unfurnished. K 111 Times.

WILL sublease or lease office furnished, unfurnished; state particulars. K 85 Times.

FACTORIES.

COMPLETE DRESS PLANT FOR SALE OR RENT, CONSISTING OF 19 MACHINES CUTTING TABLES, CUTTING MACHINES AND EVERYTHING PERTAINING TO UP-TO-DATE PLANT; LIGHT LOFT IN MODERN BUILDING; EXCEPTIONAL OPPORTUNITY TO START RIGHT. SANDS & APPEL, 142 EAST 32D. MADISON SQUARE 1963.

BAG AND SUITCASE FACTORY, Newark, N. J., for sale (ten minutes from Hudson Tubes); equipped with modern machinery, benches, motors, &c., for immediate manufacturing, daylight loft, 10,000 sq. feet, 100 per cent. sprinkler, lowest insurance; owner retiring, ill health; will keep part interest if necessary. Y 2116 Times Annex.

NEWARK, N. J.—Second floor loft, for light manufacturing; 10,000 square feet; will divide if desired; sprinkler system. Apply Phoenix Hat Works, 1st floor, 181 Chestnut St. Phone Market 5622.

LONG ISLAND CITY.
5,000 to 100,000 SQ. FT. SPACE.
Immediate occupancy or will build to suit.
ROMAN-CALIMAN COMPANY,
BRIDGE PLAZA. LONG ISLAND CITY.

WAREHOUSES AND GARAGE,
lower west side, 11,000 feet, with R. R. facilities; 15,000 feet, large elevator. Welles Corp., 115 Broadway. Rector 6041.

FOR SALE—Concrete seven-story building, sprinkler system, approximately 59,500 sq. ft. floor space; Williamsburg section. 28 N. Times Brooklyn Branch.

APARTMENTS TO LET.

Furnished—East Side.

5TH AV., 25 (9TH ST.),
WASHINGTON SQUARE SECTION.
In the new 14-story building, 5-room furnished apartment, living room with wood burning fireplace; completely furnished, including linen, silver, piano. Apartment 10H. See Miss Withnell.

3D ST., 130 EAST—Corner five rooms, attractively furnished. Telephone Madison Square 3734 between 10 and 12 A. M. $150.

36TH ST. (No. 42 Park Av.)—Exclusive and convenient location; two-room apartment, artistically furnished; piano; fireplace, tile bath. Ferguson. Vanderbilt 3494 after 11.

37TH, 147 EAST—Floor, 2 large rooms, kitchenette, foyer, fireplace; $200. Kean.

40TH, 149 EAST—Three outside rooms (kitchen), high-class; elevator. Apt. 94.

49TH, 19 EAST—2 ROOMS, KITCHENETTE, BATH. BABCOCK.

56TH, 1 EAST—2 rooms and bath; also 1 room and bath; immediate possession; hotel and restaurant Elysee service; inspection invited.

56TH ST. (578 Madison Av.)—Two rooms, bath, kitchenette. Call 2-6.

57TH, 48 EAST (near Park Av.)—Two rooms, bath, to party of refinement; beautifully furnished; Oriental rugs, piano. Plaza 4252.

59TH, 31 EAST—2 rooms, hallway, bath. Phone 1926 Plaza before 1 o'clock.

60TH, 18 EAST—Single, double, two rooms, bath; day, week, month, year; special rates. San Jacinto Hotel.

65TH—High-class elevator apartment, six rooms, three baths, handsomely furnished; grand piano; $375. Elberson, 25 West 42d.

68TH, 38 EAST—Beautifully furnished apartments; possession at once; bachelors preferred.

50TH, 115 EAST (Park)—Handsomely furnished; kitchenette privileges; superior location; reasonable.

83D, 171 EAST—7 outside rooms, high-class, elevator; bargain; $170. Frank.

88TH, 16 EAST—Four or six room apartment, reasonable; 5th floor.

93D ST., MADISON AV. (Hotel Ashton)—Newly decorated; furnished; 1, 2 outside rooms, private bath; buses, surface cars, subways; from $15-$24 weekly; hotel service; restaurant.

GRAMERCY PARK—Exquisite ground-floor private apartment, park privileges, restricted neighborhood, $400 monthly or $350 by the year. Phone Gramercy 3367.

IRVING PLACE, 71—Three rooms, bath; conveniences. Phone Stuyvesant 7458. References.

WANT rent my handsome furnished apartment, furnishings all made to order, library, open fire, good books, ten windows, sunny; fine, large bath; paying $400 per month; rent to business man only; no couples; rent for $275 per month, by week; immediate possession; leaving for Europe; near Plaza Hotel; subway east side; just off 5th Av.; valet and maid service in building. W 285 Times.

EAST SIDE. WEST SIDE.
SELECT APARTMENTS,
FURNISHED AND UNFURNISHED,
TWO-TO TWELVE ROOMS.
HERBERT HECHT CO.,
425 Madison Av. Murray Hill 4444-4443.

APARTMENTS, FURNISHED, UNFURNISHED,
4-12 rooms, choice localities, east side.
LONG OR SHORT LEASES.
R. DeFLOREZ & CO., 402 Madison Av.
Telephone Vanderbilt 9848-9849.

MISS C. H. THOMAS,
31 East 49th St. Plaza 4280. Apartments, 2 to 10 rooms; short or long leases; immediate possession.

APARTMENTS TO LET.

Furnished—West Side.

THREE light, sunny, partly furnished roo

APARTMENTS TO LET.

Unfurnished—West Side.

RIVERSIDE DRIVE, 975 (cor. 124th St.)—Modern apartment; 2 rooms, $55; 3 rooms, $70; beautifully decorated; rent reasonable. Rest Agent Superintendent.

ST. NICHOLAS AV., 574—8 rooms, $115; 5 rooms, kitchenette and bath, $48-$65; all improvements; elevator apartments.

67TH STREET, 17 W.—2 rooms and bath, $100; all improvements.

WEST END AV., 601 (corner 92d St.)—Two rooms, kitchenette and bath; front; $75.

APPLY at telephone Riverside 1728.

WEST END AV., 350 (150TH ST.)
Eight rooms, 2 baths; rental $2,400.

STUDIO APARTMENTS
For residence or professional use; 2-126 Broadway, two or three rooms with bath; $65 to $80. E. K. Van Winkle, 702 West 172d. Columbus 1667.

DESIRABLE FURNISHED APARTMENTS
For rent, 3 months or longer. Call at ELAWSON & HOBBS, 162 WEST 72D ST.

Unfurnished—Bronx.

GRAND CONCOURSE, 2,246 (183d St.)—Modern apartment; 3 rooms, $55; 5 rooms $100; suitable doctor or other profession.

GRAND BOULEVARD AND CONCOURSE, 1,405 (near 170th St.)—Four and five room apartments; reasonable rent. See agent.

GRAND CONCOURSE, 2,246 (183d St.)—Modern apartments; 3 rooms, $55; 5 rooms, $100; suitable doctor or other profession.

APARTMENTS WANTED

Rate 55 cents per agate line.

Furnished.

WANTED—Furnished apartment, west side, 57th to 86th St.; housekeeping or hotel service; must have 3 master bedrooms; January to May or June. Reply, with full particulars, Advertiser, Room 1172, Woolworth Building, or Phone Barclay 7782.

PARK AV. section, handsomely appointed apartment, 3 master bedrooms, 3 servants' rooms, for exclusive client immediately; short term. Miss C. H. Thomas, 21 East 49th St. Plaza 4239.

WANTED FURNISHED APARTMENTS, 2 TO 12 ROOMS, PREFERABLY EAST SIDE; QUICK ACTION DESIRED; TENANTS WAITING. HERBERT RECHT CO., 424 MADISON AV. MURRAY HILL 444.

COUPLE wish two-room suite in apartment hotel for Winter months, perhaps longer; references. White Box 152, Woodmere, L. I.

IMMEDIATELY—APARTMENTS ALL SIZES East or West Side. Clients Waiting. Smith-Gibbons, 503 5th Av. Murray Hill 6969.

FOR IMMEDIATE OCCUPANCY.
McCARTHY & TACKETT,
47 WEST 42D ST. LONGACRE 2925.

APARTMENTS WANTED.

CLIENTS WAITING. MRS. DINGLEMAN, Rentist Specialist, 133 West 72d. Col. 836.

GENTLEMAN and wife desire two-room kitchenette apartment or floor in private house. F 178 Times Downtown.

WANTED—By two ladies, for one or two months, with three masters bedrooms. Y 2141 Times Annex.

NICELY furnished 5 rooms for 4 months, beginning Jan. 15; east side between 50th and 70th Sts. W 290 Times.

COUPLE want 2-3 rooms; complete kitchenette apartment; around $150. Columbus 1278.

TWO rooms, bath, kitchenette; any rental; no agents. Jacoby, Vanderbilt 9007.

5 or 6 ROOMS, bath; all rentals; no agents. Jacoby, Vanderbilt 9007.

TWO ROOMS, bath, kitchen or kitchenette; $45 or $50. 1,225 Madison Av. C. 3

FURNISHED ROOMS

East Side.

187TH, 211 EAST—Large room, nicely furnished, improvements; gentlemen only. Inquire all week.

277TH-MADISON AV. (Hotel Madison)—Beautiful outside rooms, with bath, $15 up; use of bath, $10.50 up; full hotel service; subway to subway. Madison Square 1784.

27TH, 48 EAST—HIGH CLASS ROOMS, Modern improvements, $8; ninth floor.

27TH ST., 29 EAST—LARGE, BEAUTIFULLY FURNISHED OUTSIDE ROOMS WITH TWIN BEDS AND RUNNING WATER; USE OF BATH; $18 PER WEEK FOR ONE PERSON, $21 FOR TWO; ROOMS WITH RUNNING WATER, USE OF BATH, $14 PER WEEK FOR ONE PERSON, $17 FOR TWO. MARTHA WASHINGTON HOTEL FOR WOMEN ONLY.

30TH ST. (Lexington Av., Hotel Rutledge)—Women exclusively; newly decorated; rm. private bath, room $10; weekly; also room, use of bath, $10 weekly; restaurant conveniences; big reduction for two persons.

32D, 11 EAST.—Newly decorated and furnished, use of bath; for women only; running water; telephone; restaurant; complete hotel service; single, $12 to $14; weekly, double, $17 to $20.

32D ST., 11 EAST—Newly decorated rooms for bachelors only; running water, telephone; full hotel service; $14 weekly.

34TH, 122 EAST—Large room; select elevator apartment; also smaller. Vanderbilt 9368.

34TH, 120 EAST—Attractive sunny room in elevator apartment. Vanderbilt 3122.

36TH, 12 EAST—Large, attractive room, ground floor; small room.

36TH, 24 EAST—Ideal single room; suitable for business gentleman.

39TH, 29 EAST—DESIRABLE rooms, single, double; owner's home; breakfasts.

40TH, 144 EAST—Handsomely furnished high class room; near Grand Central.

40TH ST., 33 EAST—Two and three adjoining bedrooms with bath for bachelors; also large studio room with private bath. Plaza 5261.

51ST, 244 EAST—Back parlor and bath, for two, light housekeeping.

53D, 63 EAST—Large parlor; running water, electricity, phone.

58TH ST. AND 5TH AV.—A FEW DESIRABLE FURNISHED ROOMS WITH RUNNING WATER IN ROOM, SHOWERS AND BATH ON SAME FLOOR, TO RENT AT $17.50 PER WEEK. INQUIRE NETHERLAND HOTEL.

60TH, 16 EAST—Room, adjoining bath; $12.50 week, $35-$45 monthly. Jacinto.

78TH ST., EAST (near Madison Av.)—Third floor; private residence, freshly papered and painted. F 266 Times.

93D ST., MADISON AV. (Hotel Ashton)—Newly decorated, furnished, one, two outside rooms, private bath; buses, surface cars, subways from $17.50-$26 weekly; hotel service; restaurant.

93TH ST., 27 EAST—Desirable room, private bath; refined neighborhood; business gentlemen. Phone Lenox 6537.

ALLERTON HOUSE FOR MEN.

The rates in the newest of the Allerton group, a 17-story fireproof building, just completed, containing apartments, club conveniences, are from $9.50 to $18.50 per week for permanent residence only. 143 East 39th St., 45 East 55th St.

IRVING PLACE, 55—Nice fine single room, steam, electricity, hot water; $9.

MADISON AV., 249 (39th)—Attractive large, single; private bath; kitchenette; private house.

PARK AV., 108—In exclusive private family apartment; large outside room next to bath; meals optional. Phone Rhinelander 8891.

PARK AV., 13 (Near 35th)—Attractive room, all conveniences; references.

RITZ-CARLTON neighborhood; small, nicely appointed room for quiet business woman; all service; $65 monthly. Vanderbilt 0826.

ROOMS—Beautifully furnished, all conveniences; centrally located. Lenox 2585.

SMALL room, private bath; want woman student or writer. F 283 Times.

West Side.

97TH, 41 WEST—Newly furnished large resident studio, bath, $100; large guests' basement room, fireplace, $60; clublike cafe, having distinctive features of service, unfurnished, $50 up. Stuyvesant 1321. $26 furnished room at branch, 125 East 57th St. Murray Hill 0091.

107TH, 60 WEST—Front suite; steam, light, piano; no other roomers. Farwell.

167TH, 51 WEST—Charming large, small rooms; $23-$75; Colonial furnishing; fireplaces; steam, electricity, continuous hot water.

218T AND BROADWAY—SINGLE ROOMS WITH RUNNING WATER, USE OF BATH, $12 AND $15 WEEK; FOR ONE PERSON; $15 AND $18 PER WEEK FOR TWO PERSONS; LARGE ROOMS WITH PRIVATE BATH, $17.50 AND $21 PER WEEK FOR ONE PERSON; $21 AND $25 PER WEEK FOR TWO PERSONS. HOTEL GRANDE.

229 WEST—Attractive parlor suite; parlor, bedroom, bathroom, other rooms; well heated; all conveniences; scrupulously clean; respectable.

238TH AND 7TH AV.—LARGE ROOMS WITH RUNNING WATER, USE OF BATH, $12 AND $15 PER WEEK FOR ONE PERSON; $15 AND $18 FOR WEEK FOR TWO PERSONS; SINGLE ROOMS WITH PRIVATE BATH, $15 AND $21 PER WEEK FOR ONE PERSON; $18 AND $25 PER WEEK FOR TWO PERSONS; LARGE CORNER ROOM WITH BATH, $20 PER WEEK FOR ONE OR TWO PERSONS. HOTEL NAVARRE.

FURNISHED ROOMS

West Side.

47TH ST., 106 WEST (RALEIGH HALL), A RESIDENCE FOR MEN.
Attractively furnished rooms with or without private bath or shower, club advantages and accommodations while hotel service.
RATES FROM $10 WEEKLY.

50TH, 8 WEST—Furnished room for refined lady; strictly modern; $11 and $13 per week. A. H. Stout, 81 West 50th St.

50TH, 40 WEST—Large back room, connecting bath; bachelors only. Brady.

51ST, 248 WEST—LARGE and SMALL rooms; all modern improvements.

52D, 54 WEST—Attractive alcove room and bath; day beds; sis m, Leighton.

57TH, WEST—Comfy furnished room with private bath, $15. Circle 2151; gentleman.

55TH, 261 WEST—Warm, well kept room, suitable two; private house.

56TH, 324 WEST—Warm, handsomely furnished rooms, scrupulously clean; references.

67TH, 113 WEST—A FEW VERY DESIRABLE FURNISHED ROOMS ON BACHELOR FLOOR; SHOWERS AND BATHS ON GAME FLOOR, TO RENT AT $14 PER WEEK. INQUIRE GREAT NORTHERN HOTEL.

58TH (near 5th Av.)—Gentleman wishes to share beautiful 3-room apartment, couple or two men; unlimited use of maid service; superior surroundings. Plaza 1942.

58TH, 123 WEST—Large, well heated room, running water, bath, electricity. Johnson.

60TH ST., 12 WEST (Apartment 1)—Beautiful new furnished parlor and bedroom; all conveniences; suitable 2 or 3.

65TH ST. (Northeast Corner Broadway)—Hotel Sidney, new, fireproof, newly furnished; excellent accommodations for transients; single room, $12 per week; double room for two, $16 up.

67TH, 14 WEST — LUXURIOUSLY FURNISHED DOUBLE FRONT ROOM, ONE FLIGHT; PRIVATE TILED BATH; COMPLETE KITCHENETTE PRIVILEGES.

69TH, 63 WEST—Bright sunny large room, ample closets, kitchenette privileges; references.

69TH, 1 WEST—Beautiful large, sunny rooms; suitable 2 or 3 persons; bath; small room, $6; modern improvements.

69TH, 116 WEST—Exceptionally attractive room; private bath; other rooms, Col. 8534.

69TH, 66 WEST—MEDIUM AND SINGLE ROOMS, $8.

70TH (Broadway)—Immaculate front room, bath, steam, elevator; unusual surroundings; $10. Nevada, 4A. Barclay 7889, Columbus 1979, evenings.

70TH, 282 WEST—Two large warm rooms, private bath, modern improvements; reasonable.

70TH, 185 WEST — Beautiful front parlor, bathroom; other double, single rooms; cleanliness.

70TH, 50 WEST—DOUBLE FRONT ROOM; KITCHENETTE PRIVILEGES; $12; SINGLE, $7-$8.

70TH, 141 WEST—Large attractive room, complete, bathroom, well heated; all conveniences.

70TH, 253 WEST—Beautifully furnished new house; steam, phone; magnificent baths; gentlemen; $9-$15.

70TH, 16 WEST—Beautifully warm rooms; private bath, twin beds; exclusive house.

70TH, 65 WEST—Attractive front bedroom, steam, elevator, phone; reasonable. Shirley.

70TH, 28 WEST—Attractive room, private bath, steam heat; permanent; gentleman.

70TH, 200 WEST—Attractive single room, steam heat; excellent service; reasonable.

70TH ST.—Front room, steam heated, remodeled house; woman; $8. Columbus 8308.

70TH, 58 WEST—Newly furnished, large rooms, electricity, telephone; $10-$12-$15.

70TH (2,025 Broadway)—Attractive front double room, $15-$12; single, $8. Romaine.

71ST, 300 WEST (corner West End)—Newly furnished, decorated medium room, kitchenette; running water; small rooms, adjoining bath; $15.

71ST, 61 WEST — HANDSOMELY FURNISHED DOUBLE FRONT ROOM, PRIVATE BATH; KITCHENETTE PRIVILEGES, $16; FRONT PARLOR, $10.

71ST (150 West End Av.)—Large room, conspicuously furnished; twin beds, dressing room, private bath; owner's private home.

71ST, 52 WEST—BEAUTIFULLY FURNISHED ROOMS; PRIVATE BATHS; COMPLETE KITCHENETTE PRIVILEGES.

71ST, 145 WEST—Front room, southern exposure; bath with shower; 1-2 business people. Apartment 3C.

71ST, 37 WEST — Attractive, sunny front rooms, baths; single, running water; cleanliness.

71ST, 341 WEST—Comfortable room, with all conveniences; private house. Hudson.

71ST, 56 WEST—BEAUTIFULLY FURNISHED PARLOR; SINGLE ROOMS.

71ST, 246 WEST—Large, attractive rooms; home atmosphere; $8-$10. 2 East.

71ST, 31 WEST (HOTEL JOYCE)—ONE, TWO ROOM SUITES; $15 WEEKLY UP.

72D, 20 WEST — LARGE, BEAUTIFULLY FURNISHED FRONT ROOM, PRIVATE BATH, COMPLETE KITCHENETTE PRIVILEGES; WEEKLY; REASONABLE.

72D, 119 WEST—DOUBLE AND MEDIUM SINGLE ROOMS, KITCHENETTE PRIVILEGES; $10 UP.

72D, 18 WEST—DOUBLE ROOM, KITCHENETTE PRIVILEGES, $12 UP; FRONT BASEMENT; REASONABLE.

72D, 261 WEST—Large room, twin beds, private bath, dressing room; references.

72D, 328 WEST—Single room; sunny; modern; reasonable rent.

FURNISHED ROOMS.

West Side.

72D, 215 WEST—Delightful large rooms, private bath, twin beds; heat, electric light; $12 up; single, $8.

72D, 252 WEST—Large room, suitable for two ladies or gentlemen; convenient.

72D, 46 WEST—Attractive double room; use of library, piano; $12 up; single, $8.

72D, 242 WEST—Large, cheerful, sunny, front room, elevator; single rooms.

72D, 142 WEST—MEDIUM ROOM, $10; SMALL, $8.

72D, 36 WEST—DOUBLE ROOM, KITCHENETTE PRIVILEGES, $10 UP; SINGLE, $7.

72D, 154 WEST—Large single room adjoining bath; private family; gentleman.

72D, 31 WEST—MEDIUM ROOM, KITCHENETTE PRIVILEGES, $8.

72D, 30 WEST—FRONT BASEMENT, PRIVATE BATH, KITCHENETTE PRIVILEGES; ALSO DOUBLE ROOM.

72D, 124 WEST—Handsomely furnished rooms, well heated, electricity, phone; references.

72D, 256 WEST—Beautiful large, warm front room; twin beds; conveniences; $15.

72D, 105 WEST—Large parlor, private bath; other large and small rooms.

72D, 250 WEST—Large, sunny room, phone, $15; gentleman.

72D, 327 WEST—Magnificent room, bath, twin beds, steam; single room; reasonable.

72D ST., 55 WEST—Excellent room, kitchenette, bath; every convenience.

76TH, 310 WEST.
Attractive room; very desirable home; references.

76TH, 116 WEST—Comfortable, desirable room, dressing room, bath floor; telephone, electricity.

76TH, 323 WEST—Attractively furnished room; instantaneous hot water; gentlemen; references.

76TH, 119 WEST—Newly furnished large rooms; twin beds; private baths; $15.

76TH, 243 WEST—Large rooms with bath, kitchenette; also single.

76TH, 305 WEST—Room adjoining bath in refined home; superior service.

77TH, 535 WEST (near Drive)—Elegant large room, private bath, southern exposure; abundant heat, hot water; maid service.

77TH, 170 WEST—Large, attractive room, near bath; kitchenette, electricity, water; references.

77TH, 19 WEST—BEAUTIFUL DOUBLE ROOM, KITCHENETTE PRIVILEGES, $14; SINGLE, $7.

77TH, 209 WEST—Large, heated room; bath, electricity; gentleman; private house; $10-12. Schuyler 4730.

78TH, 223 WEST—Warm, comfortable double room; extension, electricity, telephone, lavatory; reference.

78TH, 134 WEST—Superior room, running water, in private home; excellent service.

78TH, 134 WEST—Superior room, running water, in private home; excellent service.

78TH, 319 WEST—Large, desirable room; $10.

78TH ST., 305 WEST—Attractive, newly furnished light sitting, bedroom, running water, kitchenette, kitchen privileges; lady $10. Schuyler 2380.

80TH, 125 WEST—Home appointments; hotel service; luxuriously furnished, open, two rooms, private baths; telephone, maid service; reference.

81ST AND COLUMBUS AV.—ROOMS WITH RUNNING WATER, USE OF BATH, $12 PER WEEK; LARGER, BEAUTIFUL ROOMS WITH PRIVATE BATH, $21 PER WEEK OR $3.50 PER DAY. HOTEL ENDICOTT.

81ST (Columbus Av., Hotel Colonial)—Single rooms; men only; running water; telephone; complete hotel service; $5-$10 weekly.

82D, 104 WEST (APT. 3)—
Beautiful, warm room, private bath, shower; smaller room. Schuyler 6437, Extension 24.

82D, 22 WEST—Beautiful double medium; private bath, shower; refined home; references.

82D, 66 WEST—Single front room; steam heat; meals optional; business people.

82D, 25 WEST—Desirable single room; steam heat, running water, electricity; $10.

82D, 64 WEST—Three beautifully furnished front rooms; heat, electricity, telephone; references.

84TH ST. (on Riverside Drive)—Bright, airy, comfortably furnished room, bath, in home of small adult family; absolutely independent; $50 monthly. Phone 11 to 3 P. M. Longacre 9002.

84TH, 104 WEST—Front parlor and bedroom adjoining bath; one flight; piano; business couple preferred; also single room; references. White.

84TH, 321 WEST—Attractive double room, private bath, with shower; large kitchenette.

84TH, 136 WEST—2 rooms, suitable 2-3, with excellent board. Conroy.

85TH, 342 WEST—Connecting double room, lavatory, shower, elevator; single, en suite; gentlemen, business couples. Apt. 4 East.

85TH, 60 WEST—Beautifully furnished rooms, exclusive house, moderate; breakfast optional.

85TH, 68 WEST—Beautiful single, double rooms, private baths, kitchenette; exclusive; telephone.

85TH, 330 WEST—Randsomely furnished double or single room in private apt.; exclusive. W.

85TH, 344 WEST—Newly furnished, warm, steam-heated room, near shower bath; suitable one or two. Apt. 2E.

85TH, 350 WEST—Desirable room; conveniences; next bath, elevator. Apt. 4E.

85TH, 251 WEST (Broadway)—Beautifully furnished room, southern exposure, near bath; reasonable; gentlemen. Apt. 6C.

85TH, 14 WEST—Nice large room, private bath; all latest improvements; also single room; private house.

87TH, 339 WEST—Large rooms; electricity, private bath, heat, running water, kitchenette.

87TH, 312 WEST—Desirable front basement, dressing room; electricity; reasonable. Schuyler 10435.

87TH, 340 WEST—Large room, twin beds, private bath; also small room.

87TH, 240 WEST—Single room; running water; bath adjoining; $8. Schuyler 10435.

88TH (West End Av.)—Large front room, exclusive bath, in modern apartment of Christian family. Call Schuyler 2461.

88TH, 337 WEST—Attractively furnished room near bath; gentlemen; $7. Telephone Riverside 1525.

88TH, 325 WEST—Nice room, electricity, adjoining shower bath; all conveniences; gentlemen.

89TH, 181 WEST—Well-heated, clean, neat room; private bath; electricity; selected.

89TH, 322 WEST—Large double front room, steam heat; piano; reasonable; references.

90TH, 58 WEST—Comfortable, well-furnished back parlor, private bath; electricity; references.

91ST, 6 WEST—Large, clean, comfortable room, lavatory, $8; gentleman; references. Schnarendorf.

91ST, 203 WEST—Attractive two-room suite adjoining bath; suitable two. Terpn.

91ST, 24 WEST—Sunny room and kitchenette; well furnished; next to bath.

92D, 206 WEST—Attractive, large front room; newly furnished; elevator; $12. Donaldson.

92D, 1 WEST—Attractive room, running water; reasonable. Mrs. Lewis. Riverside 10094.

92D, 290 WEST (Apt. 5W)—Cheerful, sunny, heated double; business couple, gentlemen.

92D, 61 WEST—Beautiful room, private bath; twin beds; hall room.

93D, 207 WEST—Attractively furnished single and double, elevator apartment; reasonable. Edmunds.

93D, WEST—Attractive room; electricity; business girl; elevator; $5.50. Riverside 8122.

94TH, 122 WEST—Single, comfortable, airy; conveniences; one flight; gentleman; $5. Klingel.

94TH—Large, beautiful room, facing Hudson; private apartment; references; reasonable. Riverside 4109.

95TH, 316 WEST—Large front room; also medium; refinement; gentlemen. Inquire elevator.

97TH, 54 WEST—Comfortable light room, elevator, $7. Apt. 72, after 6.

98TH, 238 WEST—Independent suite, 2 rooms, bath; every convenience. Apt. 1R.

99TH, NEAR PARK—Beautiful house, warm room, private bath; gentleman. Riverside 5413.

FURNISHED ROOMS.

West Side.

97TH, 1 WEST (corner Central Park)—Elegant furnished (for ladies); steam heat guaranteed; running water; elevator; $10 weekly.

97TH, 311 WEST—Large room; twin beds; private wash room; business girls or couple; one single room.

97TH, 316 WEST—Attractive double room; $10; single, $7; monthly; private apartment. Mrs. White, 3C.

97TH, 326 WEST — Comfortable room, southern exposure; Riverside 2480. Apt. 1D.

97TH, 316 WEST—Beautiful furnished rooms, twin beds; board optional. Harris, 6A.

97TH, 200 WEST—Clean, sunny suite; southern exposure, Apt. 3C.

98TH, 230 WEST—Attractive large outside room; modern; twin beds; references. Jentes.

98TH, 326 WEST (Broadway)—Large, attractive front room; private family, BW.

100TH, 318 WEST (Next Drive)—Outside single room; private bath; high class apartment; Christian family. Russell, Riverside 9776.

100TH, 2,045 Broadway — Outside, heated room, running water, electricity, telephone. Apt. 2.

101ST, 203 WEST—Exceptional opportunity secure attractive furnished room; new furniture, decorations; kitchen privileges; hotel service; elevator; telephone each room; rates reasonable. Riverside 10440.

103D, 211 WEST (Broadway)—Sunny front room; electricity, phone, private family.

104TH, 143 WEST—Furnished bedroom and parlor, steam heat and bath. Ivey.

105TH STREET, near Broadway—Refined gentleman; Christian family; 86; references. Academy 1775.

105TH, 315 WEST—Large, beautiful room; twin beds; later, smaller, unfurnished. Mason.

106TH, 315 WEST—Large room, private bath, plenty heat and hot water, kitchenette optional. Academy 4060.

107TH, 308 WEST—ATTRACTIVE SINGLE ROOM, $5.

107TH, 220 WEST—Single, double; kitchen privileges; reasonable. Apt. 2R.

108TH, 328 WEST—LUXURIOUSLY FURNISHED DOUBLE AND PRIVATE TILED BATH, COMPLETE KITCHENETTE PRIVILEGES; MEDIUM AND SINGLE ROOMS; MODERATE PRICES.

110TH, 239 WEST—Attractively light suite; older person; reasonable. Apt. 12D.

111TH, 606 WEST—Sunny room; neat bath; one gentleman; reasonable. Ask operator.

112TH, 541 WEST (Apt. 9)—Nice warm single room; well kept home.

113TH and Riverside—Comfortable room; private family; $40 monthly. Cathedral 7704.

116th, 410 WEST (Apt. 3E)—Attractive single, sunny; private gentleman; $7. Greene.

116TH, 601 WEST—Attractive front room, all comforts; bath adjoining. Apt. 6C.

116TH, 620 WEST—Pleasant room adjoining bathroom, elevator; corner Riverside. Apartment 34.

117TH ST., WEST (47 Claremont Av.)—Large room, newly furnished; private family, $10. Bell. Telephone Cathedral 4920.

118TH ST., 417 WEST—Pleasant spacious environment, adjacent Columbia University; large, light room; 2 double beds, $12; cleanliness and warmth assured. Apt. 41.

118TH, 210 WEST (HOTEL CECIL).
ATTRACTIVE ROOMS, WITH OR WITHOUT PRIVATE BATHS; SPECIAL WEEKLY RATES; FULL HOTEL SERVICE.

121ST, 501 WEST—Double rooms, attractive; piano; kitchen privilege. Morningside 4886. Van Siller.

122D, 410 WEST (Apt. 1)—Single, for business women; pleasant surroundings; reasonable.

122D, 530 WEST (6D)—Front single room; comfortable, cozy; gentleman; director; references.

122D, 512 WEST—Newly decorated single, double; elevator, shower; $6.50-$10. Nichols.

123D, 560 WEST—Light, warm room, private lavatory, $8; smaller room $6. Whitehouse.

124TH, 557 WEST (Apt. 4S)—Comfortable double and single rooms; improvements.

130TH ST., 530 WEST (APT. 3)—
Large room, newly furnished, electricity, telephone; one-two; no other roomers. Wm. A. Smith.

137TH, 602 WEST—Nicely furnished court room, gentleman; $7. Apartment 53.

142D, 510 WEST—Private house, beautifully decorated and furnished; suite of rooms.

147TH, 610 WEST—Attractive room for gentleman, dressing room, bath; private house.

147TH, 606 WEST—Comfortable, well-furnished room; refined private house; gentleman; moderate.

148TH, 563 WEST (Apt. 62)—Wonderful two-room front suite, accommodate three, $18; use kitchen, piano; room with two beds, $9; single, $8; front.

150TH, 521 WEST—Large room, dressing room and lavatory; bath adjacent.

151ST, 601 WEST—Superior corner; four windows; modern furniture; American home. Williams.

153D, WEST (To St. Nicholas Place)—Room, kitchenette, porch, parlor floor, private house; also room, one flight; references.

154TH (690 St. Nicholas Av.)—Attractive front suite, 2-3; business people; also single, double; elevator. Apt. 6E.

156TH, 549 WEST—Attractive small suite room; outside; electricity; gentleman; $5. Castro.

157TH, 602 WEST (Broadway subway station)—Newly decorated; newly furnished, single, double, housekeeping privileges. Apt. 21. Call afternoons.

158TH, 611 WEST (Riverside)—Beautiful large room, private family, reasonable; references, 2D.

159TH, 481 WEST—Woman will share apartment with woman or couple; all conveniences. Wadsworth 0040.

172D, 375 WEST—Exclusive room; cleanliness; conveniences. Wadsworth 4143, Apt. 2A.

177TH—Large, overlooking Hudson; private lavatory; refined, homelike surroundings; exceptional. Bisbee.

BROADWAY, 3,605 (Apt. 46)—Elegant suite of rooms, $16; two rooms $8 and $5; everything new.

BOARDERS WANTED

Rate, 15 Cents Per Agate Line.

East Side.

30TH ST. (at Lexington Av.)—Hotel Rutledge, for women only; one room and meals, $19 weekly; elevator, telephone, &c.; full hotel service; newly decorated.

MADISON AV., 218 (near 36th)—Attractive room; excellent table; references.

West Side.

54TH, 54 WEST—Large room with bath; single room; running water; reference.

73D, 95 WEST—The Little house, double, single rooms, private bath; references.

74TH, 164-166 West—Most exclusive American plan hotel in New York; parlor, bedroom and bath suitable for two or three. Columbus 8200.

79TH, 251 WEST—Beautiful large front room, unusual table, refined service, reasonable.

79TH—Large double front room, elevator, lavatory; party appreciating refinement, Christian household, home cooking. 39 Riverside; 2189 Columbus.

79TH ST., 114 WEST.
79TH ST., 132 WEST.
82D ST., 124 WEST.
Attractive homes, unique in a city like New York. Group capacity, 250, permitting us to furnish service and conveniences found only in the residential hotel. Moderate accommodations moderately priced. Booklet.

80TH, 143 WEST—Comfortable suite, private bath room; steam, electricity; homelike surroundings; references.

82D, 327 WEST—Large sunny room, attractive surroundings; home table. Schuyler 8303.

82D, 11 WEST—Single room, also large room, board.

93D, 254 WEST—Single, double; private bath; home cooking; table guests. Manion.

94TH, 10 WEST—Attractive rooms; private bath; convenient all lines; homelike.

102D, 305 WEST—One-two sunny, well-heated rooms; private baths; owner's elegantly furnished residence; private Christian family.

121ST, 414 WEST (Columbia Section)—Comfortable rooms, elevator apartment; apply dining room.

137TH, 610 WEST—Attractive room, refined family; conveniences; homelike; subway. Apartment 17.

SITUATIONS WANTED—Female

ADVERTISING Assistant—Thoroughly experienced secretary; handle direct mail correspondence; copy writing; assume full responsibility. 105 West 55d, Apt. 6S.

BOOKKEEPER, high school graduate, 1½ years' experience, $18. E 814 Times Downtown.

BOOKKEEPER'S ASSISTANT, typist, Christian, 19 years' experience; $25. F 701 Times Downtown.

BOOKKEEPER-TYPIST, Sabbath observer, thoroughly experienced, $25. Helen Weiss, 294 East 3d St.

BOOKKEEPER-TYPIST, eight years' experience; references. N. Dorfman, 1,415 Charlotte St., Bronx.

SITUATIONS WANTED—Female

BOOKKEEPER, typist, six years' experience; Sabbath observer. Shenreich, 112 Ridge St., city.

BOOKKEEPER - STENOGRAPHER, high school graduate; experienced; best references; $25. W 286 Times.

BOOKKEEPER, typist, experienced, take complete charge of office. D 463 Times.

BOOKKEEPER, typist, TYPIST, DESIRES REFINED SURROUNDINGS. D 466 TIMES.

BOOKKEEPER, ENGINEER; WILLING WORKER. PROSPECT 0447.

BOOKKEEPER, stenographer; take entire charge. Miss Nathan, 220 East 80th.

BOOKKEEPER - Cashier, experienced, part time evenings, references. D 446 Times.

SITUATIONS WANTED—Female.

BOOKKEEPER and stenographer, master of style and correspondence, desires position with reputable firm; begs his headmaster may be capable of assuming all duties of secretary; 4 years' experience; best references; salary $25 to start. F 271 Times.

BOOKKEEPER - STENOGRAPHER, of the better class, over 5 years' experience in connection with business executive; capability, initiative and conscientiousness will be appreciated. Call Harlem 7, 1,000 Crotona Park East, New York, N. Y.

BOOKKEEPER-TYPIST, thoroughly experienced; willing worker; knows how to keep books; salary preferred; $25. B. 413 Madison St., Brooklyn.

BOOKKEEPER, Christian, five years' experience; thoroughly capable and efficient; references, entire charge; highest credentials. K 117 Times.

BOOKKEEPER, office manager, correspondent; executive ability; 8 years' experience; financial statements, complete charge; collections; highest references. D 466 Times.

BOOKKEEPER, executive, correspondent; thoroughly conversant all office details; also bookkeeping machine; competent; conscientious. D 434 Times.

BOOKKEEPER - ACCOUNTANT, ten years' experience; capable; executive ability. Rosen, 1,618 Clay Av. Tremont 4632.

BOOKKEEPER, thoroughly experienced, capable, take complete charge office; 5 days; references; complete charge; $50. T, Eastern Parkway, Brooklyn.

BOOKKEEPER - STENOGRAPHER, full charge; double entry, trial balances, control statements, advertising, import, export experience; $30. K 20 Times.

BOOKKEEPER-TYPIST, thoroughly experienced, controlling accounts, trial balances; moderate salary. Dorothy, care Hogin, 111 East 4th St.

BOOKKEEPER, stenographer, 23; experience, capable; references; moderate salary. A 1110 Times Harlem.

BOOKKEEPER, part time, write up books daily or weekly; trial balances; reasonable. V 707 Times Downtown.

BOOKKEEPER-STENOGRAPHER, 4 years' experience, complete charge office. K 109 Times.

BOOKKEEPER, high school graduate, several years' experience; finest references. D 461 Times.

BOOKKEEPER, 17, recent graduate; recommended; 21½ Carrie, 115 East Houston. Orchard 2477.

CLERK-TYPIST, expert, capable organizing, systematizing, managing, training, desires temporary or permanent position. F 110 Times.

COOK, French, position with small family. Rien, 163 West 93th St.

COUPLE, colored, mother, daughter; cook, nurse. Hill, Aud. 9110, Apt. 86, Hampton Court.

DENTAL ASSISTANT—Young lady, experienced; references. A 1116 Times Harlem.

DRESSMAKER, refined young American; excellent fitter, fine hand sewer; alterations; underwear, curtains, pillows, &c.; $3 day, home; references. Durand, 114 West 84th. Schuyler 8659.

DRESSMAKER—Artistic gowns of original distinction; reversible and afternoon gowns a specialty; remodeling; by day, $7.50. Col. 6182.

DRESSMAKER makes own styles, becoming models for each lady; coats, gowns; remodeling. Schuyler 6704. 272 West 94th.

DRESSMAKER, creator, copyist; artistic gowns; stylish designs; remodeling; $7 daily. Bryant 10017.

DRESSMAKER, expert; suits, coats, evening gowns, remodeling; cut or come. Address 164 West 75th. Phone Schuyler 4085.

DRESSMAKER—Artistic gowns, advance style; remodeling a specialty; formerly with Frances. Call Audubon 8231.

DRESSMAKER, French designer, during dull season; will go out by day; has models to show; $9. Cathedral 8674.

DRESSMAKER, up-to-date cutter, fitter, draper, $45 Av; $6 day; references. 69 West 45th. Schuyler 6300.

DRESSMAKER—Absolutely competent, also remodels; out; $6; references. Miss Fairman. Clarkson 1890.

DRESSMAKER—Afternoon, evening, street, sports gowns; models for the South. Schuyler 10256.

DRESSMAKING, exclusive styles, by day and home; references. Junius, Morningside 0822.

DRESSMAKER—Expert gown, wrape, coats; $7 day; references. Apt. 5, Morn. 8170.

DRESSMAKER, HOME, OUT; GOWN DAY, RYAN, 5953 SCHUYLER.

FILE CLERK and clerical work; experienced; references; Christian. E 601 Times Downtown.

FRENCH TEACHER, conversation, young Parisienne. Mdlle. De Sinsay, 60 West 48th. Bryant 3441.

GENERAL housework, white, experienced, for two adults; five rooms; good home; good wages; city; car fare paid. 223 West 71st. Apt. 42.

GENERAL housework wanted by competent young colored woman. Audubon 3870, Hill.

GIRL, light colored, wishes position lady's maid; reliable; references. Gladys, 7342 Morningside.

GIRLS (two colored), cook and house girl; references. Morningside 1855.

GIRL wants housework few hours daily. H. Jackson, 202 West 144th.

GOVERNESS, French, well educated, knowledge of music, now in Portland, Me., wishes position in New York; speaks English, Italian, Madame Humbert, care of Mrs. Davis, 90 Vaughan St., Portland, Me.

GOVERNESS-TEACHER, college woman; tutoring, German, French; psychological method; entire charge; experience; references. Dr. Edwards, 2,646 Broadway.

GOVERNESS, nursery, French-English; visiting, 50c hour; references. Neuville, 119 West 16th.

GOVERNESS—Visiting two or three afternoons. Phone mornings, Morningside 1210.

GOVERNESS, French, visiting; morning, afternoon; also sewing. 63 Times Downtown.

HOUSEKEEPER-SECRETARY, efficient and experienced in handling staffs of large households, particularly capable, where tact and sound judgment are required; thorough knowledge every department; fluent French; calm, dignified, even disposition; highest references. Box K 52 Times.

HOUSEKEEPER for business couple, elderly couple, or companion nurse to lady. 44 W. K. Times Brooklyn Branch.

HOUSEKEEPER, companion to lady, child; take charge of house; cheerful, willing, good home; moderate pay. F 106 Times.

HOUSEWORKER—Respectable colored woman, half time; private, doctor's office; references. Tel. 3110 Audubon. 138 West 140th. Apt. 6Z.

HOUSEWORKER—Colored girl wants half time, mornings; reference. 212 West 120th, care Worthey.

HOUSEWORK—Day's work; colored; half time. Burke, 28 West 139th St., care Harley.

HOUSEWORKER, refined colored woman, wishes part time; afternoon. Cherry, 210 West 142d.

HOUSEWORKER — Young woman wishes light position, part or whole time. Audubon 3765.

HOUSEWORKER—Colored, half time or day worker. Pagehal, 7612 Morningside.

KITCHEN MAID, Finnish; references. Janitor's bell, 111 East 60th.

LADY, fifties, refined, wishes to locate and assist light duties, private family; companion, dependable. B 1163 Times Harlem.

LADY, refinement, integrity, would care for apartment while family away for Winter; small rental; references. K 126 Times.

LAUNDRESS—By the day; letters only. Mrs. McGowan, 220 West 23d.

LAUNDRESS, first class, colored; washing taken home; references. Wells, Circle 6311.

LAUNDRESS—Competent woman wishes day work. Phone Schuyler 3825.

MAID, colored, wishes position, 9-5. Aud. 0237, Holmes, 215 West 136th.

MASSEUSE, 3852, experienced,

Advertisements for Sunday Edition

FRIDAY, 3 P. M.

Advertisements for undisplay classifications and Real Estate intended for the Sunday edition of The New York Times must be received by The Times Building not later than 3 P. M. Friday.

FRIDAY, 3 P. M.

Advertisements for Industrial Section must be received by 3 P. M. Friday.

SATURDAY, 1 P. M.

Undisplay classified advertisements must be received by 1 P. M. Saturday. (Insertion Opportunities 11 A. M. Saturday).

TOMORROW, THURSDAY, NOON

Display Schools, Steamships, Hotels, Resorts and Amusements.

TOMORROW, THURSDAY, MIDNIGHT

Display Apartments and Real Estate advertisements intended for the Sunday edition complete as to text, cuts, photographs, matrices or drawings.

Daily Edition

If received after 4 P. M. on date preceding publication, classified announcements for daily edition are subject to omission. Final closing time 6 P. M.

Classified Advertising Rates

Count six words to an Agate Line. Minimum space two lines.

Situations Wanted	40c
Furnished Rooms, Rooms Wanted	45c
Boarders and Board Wanted	50c
Help Wanted	60c
Real Estate, &c.	55c
Lost and Found	55c
Apartments to Let and Wanted	60c
Country Board	50c
Mortgage Loans	50c
For Sale	65c
Automobile Exchange	65c
Agents Wanted	65c
Employment Agencies	75c
	Per Word.
Business Opportunities (Caps, 90c)	15c
Buyers' Wants—Offerings to Buyers	15c
Book Exchange (Sunday)	12c
Lost and Found, Death, Marriage and Birth announcements accepted up to midnight.	

Errors avoided by delivering advertisements well in advance of closing time.

SITUATIONS WANTED—Male.

Continued from Preceding Page.

CHAUFFEUR, single, 24, desires position in private; has been driving 12 years in and around New York City; thoroughly experienced, able to take care of any car, both as to appearance and mechanical efficiency; five and one-half years in last position. John Pritsch, 206 West End Av., New York City.

CHAUFFEUR, AS MECHANIC.

Single, expert, Packard, Pierce, Simplex, Cadillac, &c., 17 years' experience, careful driver, neat appearance, trustworthy, desires position private family, anywhere; A1 references. Williams, 22 St. Charles Place, Brooklyn, Prospect 7184W.

CHAUFFEUR-MECHANIC desires private position anywhere; trustworthy, honest and understands any duties of private chauffeur; Locomobile, Pierce, Cadillac, Packard 11 years' driving references; neat, careful; city, country. Byrnes, Morningside 7041.

CHAUFFEUR, EXPERIENCED MECHANIC, (SCOTCH), ROLLS-ROYCE, PIERCE, LOCOMOBILE, WANTS STEADY YEAR-ROUND POSITION; HIGHEST REFERENCES FOR LAST 12 YEARS. DOUGAN, TELEPHONE HAVEMEYER 1125.

CHAUFFEUR, colored, private position; references; experienced careful driver; good mechanic. Windy, 1 Brook St., New Rochelle. Phone 3294.

CHAUFFEURS—High-class private chauffeurs supplied free. Society of Professional Automobile Engineers; 1,947 Broadway. Columbus 10276—9400 Bryant.

CHAUFFEUR, Pierce, Packard, Cadillac, makes own repairs, age 25, wishes position here or going South; A1 references. Telephone Flushing 3322.

CHAUFFEUR, expert mechanic, absolutely reliable, 12 years' experience foreign, domestic cars, reliable and careful driver; references. Jelinek, 455 3d Av.

CHAUFFEUR, married, twelve years driving, Pierce Cadillac; five years last position. Harry Smith, 501 West 171st. 6730 Wadsworth.

CHAUFFEUR, 32, married, reliable, good mechanic, careful driver, any car; best references; private. Tujunan, 103 Roosevelt Av., Corona.

CHAUFFEUR wishes position with private family; will furnish references. 320 West 99th St. or call Riverside 5536, Ext. 41, before 11 A. M. Terry.

CHAUFFEUR-MECHANIC, 33, single, 12 years' experience, wishes position with private family, city or country.

CHAUFFEUR, colored, wishes position; experienced. Greaves, 48 West 90th St.

CLERICAL position desired by young man, 23; experienced; references. D 455 Times.

CLERK, thorough knowledge export, import; typist; moderate expectations. E 646 Times Downtown.

COOK, Butler, Valet, colored man; excellent reference; capable of taking entire charge of household; bachelor preferred. E 35 Times.

COOK, Japanese, general housework; strictly competent; best references. Hira, 330 East 57th.

COUPLE—Excellent cook and housekeeper, competent butler; German; qualified for responsible position; best references. K 93 Times.

CREDIT MAN, OFFICE MANAGER, ACCOUNTANT, 28, 8 YEARS' LADIES' APPAREL; EXECUTIVE, INITIATIVE, ABILITY. 921 EAST 163D.

CREDIT ASSISTANT, collection correspondent, several years' commission house experience, highest credentials, desires connection. Box 46, 1,329 3d Av.

DECORATOR, open for engagement in a high-class institution. K 44 Times.

DRAFTSMAN, mechanical, patent office, designer, engineering, education; $35. F 693 Times Downtown.

DRAUGHTSMAN, architect and builder (successfully retired), salary no object, where surroundings are agreeable. 41 N. Y. Times Branch.

DRAFTSMAN, technical graduate, 8 months' experience; conscientious. Moskovits, 1,600 Washington Av., Bronx.

DRAFTSMAN, architectural, 2 years' experience, desires position; salary $36. K 62 Times.

ELECTRIC WELDER wishes position; license, George Cullen, 116 West 101st St., city.

ENGINEERING, executive, 15 years' experience construction, office management sales, structural and mechanical design of industrial buildings and power plants, reclamation petroleum engineering; age 36; available Jan. 15. D 458 Times.

EXECUTIVE—Although employed as assistant treasurer of the largest concern of its kind in the world, I have reasons for other connections; for three years previous to my present connection I was advertising manager and assistant secretary of one of the five highest grade piano manufacturing concerns, surrendering that position voluntarily for my present one; I want to connect with live organization of another nature; not being a victim of circumstances, am not compelled to accept anything without merit; am young, married, college education and refined personal connections. F 770 Times Downtown.

EXECUTIVE—SALES.

Well educated, broad-visioned young married man, traveled extensively, experienced in publishing, railroading, woodworking and talking machine lines, seeks position where good constructive work will bring results. V 122 Times.

EXECUTIVE, 58, married, broad experience, presently engaged, desires connection trucking, mechanical or kindred lines; agreeable personality, alert, energetic and business builder; opportunity to prove ability more essential than initial remuneration; go anywhere. Z 633 Times Downtown.

EXECUTIVE or assistant, 35, Christian, desires connection with progressive concern; thoroughly versed in routine; capable of assuming charge; competent, initiative, conscientious. K 121 Times.

EXECUTIVE, high-grade, at present in charge export and correspondence department, wide experience foreign trade, knowledge several languages, wants change. F 775 Times Downtown.

EXECUTIVE, high-grade, now engaged, wants change; wide experience foreign trade; speaks seven languages. F 776 Times Downtown.

EXECUTIVE, thorough business training, import, export, technical engineer, with several years' practical experience. E 643 Times Downtown.

EXPORT MAN, ten years' experience, speaks, writes Spanish; capable taking full charge export department. E 650 Times Downtown.

FINANCE CORPORATION EXECUTIVE PRACTICING ATTORNEY, associated with old established corporation, severing connections, free to accept engagement. A 169 Times.

HANDY MAN, understands steam furnace, housework, repairs, wants work; references. D 471 Times.

HOUSEWORKER, general, Japanese, good cook; reference, neat. E 26 Times.

JAPANESE, general housework, cook, useful butler; long experienced; honest; references. S. H., 184 High St., Brooklyn, Main 2307.

JAPANESE, excellent general housework; personal references. S. S., 105 East 49th; Telephone 6175 Plaza.

JAPANESE, experienced general housework; one neat, willing; good references. F 280 Times.

JAPANESE, first-class butler; capable, efficient; highly recommended. F 281 Times.

JAPANESE—Does any work; morning, evening; small wages. E 809 Times Downtown.

SITUATIONS WANTED—Male.

MAN, twenty years' business experience, outside and inside; quick and accurate at figures and not afraid hard work, wants position; moderate salary; references; speak and write Italian. K 74 Times.

MAN, middle-aged, doorkeeper, information and resetting clerk, timekeeper; good references; salary moderate. Address J. H. Smith, 323 West 49th St., N. Y. City.

MAN 35, fair education; 4 languages, handy jobs, wishes position with messenger, handyman or other, anywhere. Thomas, care Clery, 109 West 46th St.

MANAGER—Hotel, apartment house; highest references. D 453 Times.

MARINE MACHINIST and engineer, expert, is open for engagement Abroad as inspector or superintendent. D 446 Times.

MASSAGE will keep you fit, gentleman, 1708; colored; thorough. Adams, 2043 Harlem.

OFFICE ASSISTANT, man, 40, any line where useful, banking, auditing, collecting experience; permanent; references; $35. K 91 Times.

OFFICE MAN, eight years' experience, knowledge accounting, office manager three years, would like position; 26 years old; best of references. K 56 Times.

PAINTER, just starting business, will work for private people. E 29 Times.

POLISHER and varnisher, French; also cabinet making, repairs. Telephone 4074 Evergreen. C. A. Lipp, 1,723 Grove St., Brooklyn.

PRIVATE SECRETARY or assistant to sales executive, 24 years; college education; fine references. K 127 Times.

PURCHASING AGENT, 25, 5 years' electrical experience, familiar suppliers, manufacturers, tracing shipments, stock system; permanent. 0389 Times.

REAL ESTATE COLLECTOR, expert repair clerk, 25, desires position; experience, best reference. Hyman, 928 West 175th St.

RENTING AGENT, apartments, experienced, wants position; references; salary $30. F 284 Times.

SALES engineer, fifteen years' experience, wide acquaintance architects, engineers, contractors, open for engagement. K 109 Times.

SALES EXECUTIVE.

Fifteen years' successful record; compensation may be based upon results. Vice Pres., G 435 Times.

SALES EXECUTIVE desires connection with insurance or financial organization; clean, successful record; aggressive; age 38. D 480 Times.

SALESMAN, with a splendid trade in enamel ware, silvware and general house furnishing lines throughout the States of New Jersey, Connecticut and New York, is desirous of connecting with a reliable house; one that will appreciate honest efforts and the trade he now controls; salary and commission or straight commissions; not looking for drawing account. C. S. L., 261 Bergen Av., Jersey City.

SALESMAN—Would like to connect with reliable dress manufacturer doing business with mail order houses; 12 years' experience in selling and manufacturing; best references; can show results. B 299 Times.

SALESMAN, Christian, age 32, married, aggressive, pleasing personality, 10 years' successful experience, wishes position with reliable concern; owns car; salary or drawing; no others. Answer K 313 Times.

SALESMAN, 10 years' experience selling to electrical trade, hardware and department stores throughout New Jersey and Connecticut, commands very large following. D 456 Times.

SALESMAN, experienced life insurance; canvasser; American; 33, married; accustomed hard pluggings; desire change to another line; salary and commission basis. F 668 Times Downtown.

SALESMAN, 5 years' experience novelties, fancy and leather goods, would consider retail store of better class; reference. M. C., 423 Columbus Av.

SALESMAN, 27, married, aggressive, pleasing personality, five years' successful experience, desires position; salary or drawing. E 28 Times.

SALESMAN, 34, Gentile, married, results producing, specialty advertising; salesman, desires responsible connection; "securities," &c., unacceptable. K 84 Times.

SALESMAN, first class man, speaking fluently French, English, German, Italian and Rumanian, desires connection. Leon Nadler, 566 Walton Av., Bronx.

SALESMAN with auto traveling through Pennsylvania leaving in March will work inside until then; salary no object. Friedman, 4,812 12th Av., Brooklyn.

SALESMAN—Aggressive young man, good appearance, desires connection with reliable concern; salary, drawing account. B 1165 Times Harlem.

SALESMAN, 32, college graduate, thoroughly experienced, seeks desirable connection. K 93 Times.

SALESMAN-BUYER, 9 years' experience in knitted outerwear, would like to connect with progressive concern. A 222 Times.

SALESMAN, married, live wire, successful record, will produce results, reliable house; make me show you. C 1126 Times Harlem.

SALESMAN, 30, married, 8 years' sales experience, wishes position with reliable house; excellent references. E 36 Times.

SALESMAN (27), experienced producer; best references; good record; educated. K 131 Times.

SALESMAN, present employed, desires change; will travel; salary only. K 64 Times.

SALESMAN desires commercial connection; A1 references; Greater New York. K 119 Times.

SALESMAN, advertising, now traveling, wishes good specialty, permanent or side line; references. Y 2138 Times Annex.

SALESMAN, experienced importers' diversified lines, seeks reliable connection; may consider side lines. K 87 Times.

SALESMAN, resident of Kansas City, desires to add a good line for Missouri, Iowa and Kansas; big following. D 464 Times.

SALESMAN wishes to represent first-class lighting fixture concern in Pa., W. Va., Virginia; good references. K 72 Times.

SECRETARY, stenographer, 24, competent executive's assistant, dependable, intelligent, seven years' experience, seeks position, good prospects. D 456 Times.

SECRETARIAL—Young woman, well educated, Protestant, with experience detail publicity, for operatic and concertizing artist. D 475 Times.

SECRETARY-STENOGRAPHER, thoroughly experienced, desires position; salary $30. F 771 Times Downtown.

SHIPPING CLERK, 25, married, 6 years' experience parcels post and express shipping; good packer. D 437 Times.

SHIPPING CLERK, textile line, parcel post, express, packing; references. F 561 Times.

SHIPPING CLERK, 32, married, experience parcel post, express packing. K 77 Times.

SHIPPING CLERK, 21, desires position; experience; best references. K 105 Times.

SHOWCARD WRITER, theatrical and commercial; 10 years' experience; fast and up to date; partnership considered. C. Henry Ford, 241 West 76th. Phone Schuyler 8175.

SPECIALTY SALESMAN like to make new connection; Canada preferred. D 474 Times.

STENOGRAPHER, 22, Spanish-English, experienced, wishes connection reliable concern where advancement is assured; references. B 1153 Times Harlem.

STENOGRAPHER, experienced, age 23, high school graduate, wants job with chance of advancement. F 276 Times.

STENOGRAPHER-CORRESPONDENT (30), Christian; broad experience; excellent reference; $30. N 305 Times.

STENOGRAPHER; (24); five years' experience; knowledge bookkeeping; Christian. E 636 Times Downtown.

STENOGRAPHER - SECRETARY; married; thoroughly efficient, capable, assistant executive. F 767 Times Downtown.

STENOGRAPHER, 24, experienced, credit work; references. G 443 Times.

STOCK CLERK, order filler, inside selling experience; wholesale novelties, lamps, shades, wishes position; age 35. D 434 Times.

TRAFFIC CLERK, eight years' experience domestic and export shipping; excellent references, desires connection downtown. E 634 Times Downtown.

TRAFFIC MAN.

Young man, 28, presently employed, eight years' traffic experience, familiar with shipping documents, booking, trading claims, &c., desires position with steamship company exporter or commercial house; best references. E 803 Times Downtown.

TRAFFIC MANAGER, expert, 43, 30 years' experience, all branches railroad and commercial traffic, desire opening with railroad or important industrial enterprise, capable meeting any situation; available Jan. 1. Morningside 6579.

TRAFFIC MAN, car accountant, 19 years' experience car records, familiar rates, claims department routine. F 774 Times Downtown.

VALET-NURSE, English, refined, efficient; highest references. D 440 Times.

YOUNG FILIPINO BOY for general housework; can cook little. Daniel, care Superintendent, 208 West 80th St.

YOUNG MAN, 21, with eight years' bank experience. F 709 Times Downtown.

YOUNG MAN, available evenings; work Saturday half day. S. S., 119 Times.

YOUNG MAN, 25, married, desires position evenings. E 806 Times Downtown.

YOUNG MAN desires position; selling ability, prefer traveling. G 482 Times.

YOUNG MAN, 26, desires position, shipping, stock, selling ability. D 460 Times.

YOUNG MAN, sales and office experience, desires inside position. G 4 Times.

YOUNG MAN, 21, four years' bookkeeping experience, desires position. K 82 Times.

SITUATIONS WANTED—Male.

YOUNG MAN, 26, alert, aggressive, wants opportunity to make good at real position; 3 years banking office routine; accounting knowledge; appearance, personality, tact, initiative, well versed all things modern and thoroughly acquainted all lines; good education, innumerable references. B 1162 Times Downtown.

YOUNG MAN, 22, two years' office routine, correspondence, efficiency, systematizing, statistics, college graduate, highest recommendations; salary moderate; inside work only. F 758 Times Downtown.

YOUNG MAN, 27, employed at present in largest children's wear concern in Cleveland; in New York State but would like to make connections with large concern as inside man also. D 445 Times.

YOUNG MAN wishes clerical position, where executive ability and initiative to make good will be appreciated; last employed as assistant to small manufacturing concern. 60 N. Y. Times Brooklyn Branch.

YOUNG MAN, 25, tall, neat, several years' business experience, assistant to manager, desires interesting connection; rapid typist, knowledge of stenography. B 1161 Times Harlem.

YOUNG MAN, student, do anything legitimate obtain European trip; expert stenographer-typist. Fessler, Phone Schuyler 4710, Extension 6W.

YOUNG MAN, energetic, experience leading 5th Av. shops, is desirous of position as assistant to buyer or manager millinery department. H., 283 Columbus Av.

YOUNG MAN, 20, 3 years' advertising agency experience, high school graduate wishes position with advancement. D 448 Times.

YOUNG MAN, 21, four years' experience hosiery, underwear and knit goods line; at present employed, but desires connection with progressive concern. F 272 Times.

YOUNG MAN, 23, possessing business experience, thorough bookkeeper, desires learn trade or business; references. F 764 Times Downtown.

YOUNG MAN, 19, desires clerical position where a good future is assured to conscientious worker; excellent references. A. Wood, 212 Rogers Av., Brooklyn.

YOUNG MAN wishes position as rent collector; can give references, bonds, if necessary. Y 2061 Times Annex.

YOUNG MAN, 21, evening student engineering shop experience, wishes to locate in drafting room. K 73 Times.

YOUNG MAN, 8 years' experience, clerical, typing, stencil cutting, mimeographing, multigraphing; neat, rapid. F 270 Times.

YOUNG MAN, 25, EXPERIENCE, HOUSE FURNISHINGS, EDWARD HABER, 613 GREENE, BROOKLYN, N. Y.

YOUNG MAN, 19, wishes position with future; stock and shipping clerk knowledge. Nat, Weisman, 1,440 Hoe, Bronx.

YOUNG MAN, knowledge wholesale groceries, desires connection; salary secondary. D 442 Times.

YOUNG MAN, 19, high school graduate, knowledge bookkeeping and typewriting; clerical or office work. Karp, 85 Lewis St.

YOUNG MAN, high school graduate, desires position; references. F 172 Times Downtown.

YOUNG MAN, college education, 6 years' banking experience, wishes connection with commercial or textile concern. D 477 Times.

YOUNG MAN, 30, graduate C. E., selling experience, desires affiliation where ultimate profits will result. K 127 Times.

YOUNG MAN, experienced newspaper advertising, classified, display; references. Conheim, 118 West 115th.

YOUNG MAN, 22, dependable, conscientious, seeks opportunity, experienced bookkeeping. K 101 Times.

YOUNG MAN, 19, knowledge bookkeeping and office work, desires position where hard work will be rewarded. W 306 Times.

YOUNG MAN, 22, executive ability, can start low. William Sussman, 410 Fifth St., New York City.

YOUNG MAN wishes position reputable house; best references. E 627 Times Downtown.

YOUNG MAN, honest, lighting fixture experience; best reference. E 626 Times Downtown.

YOUNG MAN, 21, typewriting, knowledge of bookkeeping and chemistry; clerical and chemical experience. K 78 Times.

AMBITIOUS young man, 24, wishes to make connection with reliable real estate concern. K 123 Times.

YOUNG MAN, 26, executive's assistant, knowledge bookkeeping, typewriting; advancement. B 1160 Times Harlem.

YOUNG MAN, 26, stock, shipping, order clerk; best references. G 493 Times.

YOUNG MAN, 21, sales experience to dress trade. D 470 Times.

FEMALE HELP WANTED.

ASSISTANT buyer, or head of stock, for ladies' silk and muslin underwear dept.; good opportunity offered eligible party. Apply Baer & Lilienthal, Wednesday morning between 10 and 11:30 A. M. Mr. Guttenplan.

ASSISTANT BOOKKEEPER, refined, accurate, rapid; familiar with adding machine. D 300 Times Annex.

ASSISTANT to oral surgeon; personality, ability to typewrite, age about 30; salary to start $25. Dr. Goldman, 63 West 48th St.

BLOUSE AND SWEATER BUYER.

A department store of the highest class located in the Middle West, has a most desirable opening for an experienced buyer of blouses and sweaters, capable of increasing volume of trade as well as selecting goods for an exclusive clientele; replies confidentially treated. Address Y 2061 Times Annex.

BOOKKEEPER.

GIMBEL BROTHERS,
33D ST. AND BROADWAY,

WISH TO ENGAGE A BOOKKEEPER WITH DEPARTMENT STORE EXPERIENCE.

Apply Employment Office, 5th Floor, 9 A. M. to 5:30 P. M.

BOOKKEEPER, bright, neat, thoroughly experienced double entry, capable of making trial balance; office jewelry concern; office hours 8:45 to 6 P. M.; must reside with parents and furnish highest references; state salary expected and full particulars. E 801 Times Downtown.

BOOKKEEPER — Thoroughly experienced; must be quick and accurate at figures, write a legible hand; steady position; state experience, age, salary. Bookkeeper, C17 Times Downtown.

BOOKKEEPER on Burroughs bookkeeping machine; splendid opportunity for thoroughly experienced operator; state salary and references. Y 2140 Times Annex.

BOOKKEEPER'S ASSISTANT; state experience, salary, age and religion; good opportunity for advancement. W 611 Times Downtown.

BOOKKEEPER-TYPIST, trial balance; thoroughly experienced only need apply; one acquainted with wholesale paint line preferred; state salary. W 208 Times.

BOOKKEEPER - STENOGRAPHER, capable of making own statements, trial balances, &c.; state experience and age; references; Christian firm. E 378 Times.

BOOKKEEPER—Young lady with knowledge of typewriting; write full particulars, stating salary and references. W 604 Times Downtown.

BOOKKEEPER - Stenographer, experienced, merchant tailoring establishment; answer own handwriting. W 289 Times.

BOOKKEEPER and stenographer to take charge of office. Chipurdy Auto Coach Works, 221 West 53d St.

BOOKKEEPER—Bronx garage; some experience; state salary desired. D 473 Times.

BOOKKEEPER and stenographer experienced in cloak and suit line. 6th floor, 12 W. 27.

BOOKKEEPER'S ASSISTANT, about 18. Mollie Mayers, 19 West 126th.

CANDY salesLady, with window dressing experience; must be neat and furnish best references. Allegretti, 15 West 36th.

CASHIER-BOOKKEEPER, experienced taking phone orders; high class grocery. Apply Winckelman Bros., 82d St. and Broadway.

CASHIER—Must be experienced, neat and accurate, for candy and soda shop. Call Room 20, 7th floor, 26 West 18th.

CHILD'S NURSE wanted; must have good reference. Apply at store, 164 West 26th, between 12 and 1.

CLERKS AND TYPISTS.

A large financial institution desires to place several young women, 17 years of age or over, in permanent positions. High school education desirable. Hours are short. Luncheons are provided free. Starting salary $12 per week. Many advantages and opportunities for rapid advancement are offered to those who qualify, as all advance positions in the company are filled by promotion. Apply in person, between 9 and 4:30 o'clock, room 1, Metropolitan Bldg., 1 Madison Av., at 23d St., New York City.

FEMALE HELP WANTED.

COMPTOMETER operator wanted with three years' experience, also lives in Far Rockaway section of Brooklyn; call at 220 Leonard St., 4th floor at 9 A. M. See Mr. Dudley.

COMPTOMETER OPERATORS; 1 month's work. Endicott, New York. Apply Room 1737, 50 Broad St.

COUPLE middle-aged for general housework, plain cooking, no laundry. Apply Mr. Gerber, 29 West 39th.

DEMONSTRATORS (2) to sell toilet goods to drug stores; hours 2 to 10; no Sunday work; salary and commission. Apply Room 646, 180 West 42d.

DICTAPHONE OPERATOR and stenographer; good position right party; state age, religion, experience and salary. W 619 Times Downtown.

FRENCH stenographer by important downtown export firm; must be experienced, intelligent, accurate, with knowledge coding cables; good salary. Apply, stating age, experience and salary desired, V 752 Times Downtown.

GENERAL HOUSEWORKER, good cook in small family; references; call between 9 and 12. Dr. Kahn, 801 West End Av.

GIRLS.
STEADY WORK
AT
TELEPHONE OPERATORS'
$63
DURING THE
FIRST MONTH;
FREQUENT INCREASES
IN SALARY
THEREAFTER;
NO EXPERIENCE NECESSARY.
APPLY:
1,158 BROADWAY, COR. 27TH ST.,
NEW YORK CITY;
370 EAST 150TH ST., BRONX;
58 WEST HOUSTON ST.,
NEW YORK CITY;
81 WILLOUGHBY ST.,
BROOKLYN, N. Y.
NEW YORK TELEPHONE CO.

GIRLS, CLERICAL WORKERS, ACCURATE AT FIGURES, GOOD HARDWRITING; $12 START. BOX 907, 2001 WORLD TOWER BUILDING.

GIRL—Bright young beginner to do clerical work; must have good handwriting. Apply Blum & Mittenthal, 24 East 18th St.

GIRL, ambitious to take care of samples and assist model in showroom, experienced. Joseph A. Morris, 1000 Seventh Av.

GIRL as cashier and assistant bookkeeper novelty shop; beginner preferred; state references and salary expected. R 115 Times.

GIRL, competent, for general housework; 3 in family; no laundry; 7-room apartment. Mrs. Douglas, 386 Park Av.

GIRL, for billing on Elliot-Fisher machine; Christian firm; state experience and salary expected; advancement. T 113 Times.

GOVERNESS wanted for three children, 4, 6 and 8¼ years; must be refined, experienced and capable of taking entire charge; answer with reference, stating qualifications, age and salary required. Address Box 660, Chapel Hill, N. C.

GOVERNESS, experienced, one who speaks French, to take care of girl 11 years; highest references required. Apply Wednesday morning, between 10 and 12, to Mrs. Golding, 905 West End Av.

HOUSEKEEPER, white, experienced, under 35, keep house; 4 adults; apartment on Riverside Drive; send replies, stating references. Y 2135 Times Annex.

HOUSEKEEPER, working, to attend elderly lady; cooking required. Mendel, 106 West 90th.

HOUSEWORKER, GENERAL HOUSEWORK, SMALL FAMILY; NO LAUNDRY; REFERENCES. MRS. SHIEL, KEW GARDENS, TELEPHONE RICHMOND HILL 740.

HOUSEWORKER—Christian family; no washing; own room and bath; good home and wages. 503 West 924 St. Apt. 64.

HOUSEWORKER, general, part or whole time, white or colored, experienced, refined; sleep home. Call Morningside 5515.

HOUSEWORKER, general, plain cook; sleep in; no washing; references; Call mornings or evenings. 230 West 74th.

HOUSEWORKER, general, experienced; young girl; references. Call 8:30 to 10:30, 789 West End Av., Apt. 9D.

HOUSEWORKER—Reference; sleep in; call before 11. Marks, 230 West 97th St.

INSPECTOR—Woman to inspect cleaning in office building; references required; write, giving information as to experiences, &c. W 291 Times.

LADY'S MAID, good seamstress; afternoons. Call, after 10, Room 1508, Hotel Vanderbilt.

LADY in office; salary $1,400; must write well. 811 Times Downtown.

MANICURIST wanted, for an eight-chair barber shop; good opportunity for right party. Apply Printing Craft Barber Shop, 461 8th Av.

MASSEUSE, fully trained and familiar with water table, for pleasing resident position in the country; moderate salary; age 30-35; give full particulars. Y 2127 Times Annex.

MILLINERY
ASSISTANT BUYER.
TRIMMED HAT DEPARTMENT.
R. H. MACY & CO., INC., HAVE
A VACANCY FOR A VERY COMPETENT MILLINERY WOMAN TO ASSIST IN THE MANAGEMENT OF A LARGE MEDIUM-PRICED TRIMMED HAT DEPARTMENT.
APPLY BY LETTER OR PERSONALLY AT OFFICE OF EMPLOYMENT MANAGER, SECOND BALCONY, REAR, 34TH ST. ENTRANCE.

MODELS, SIZE 16.
EXPERIENCED SAMPLE FIGURE MODELS ON DRESSES. GOOD SALARY, PERMANENT POSITION.
LEVY-SHULMAN & CO.,
1,225 BROADWAY.

MODELS, STOUTS.
PERMANENT POSITIONS FOR SAMPLE MODELS, SIZE 43½; EXPERIENCE ON DRESSES NECESSARY.
LEVY-SHULMAN & CO., INC.,
1,225 BROADWAY.

MODELS, SIZE 16.
ATTRACTIVE, TALL, SLENDER, REFINED YOUNG LADIES; COATS, SUITS.
SINGER BROS.,
408 7TH AV.

MODEL,
stylish and attractive; size 38.
Good salary; long season. Apply all week.
Sig Blum & Ringler, 130 Madison Av.

MODELS, showroom, size 16, for high-grade suits, wraps and frocks; splendid position for attractive applicants. Charles Kondaxian, 112 Madison Av.

MODELS WANTED, TALL, ATTRACTIVE, SIZE 18; EXCELLENT OPPORTUNITY. FRIEDMAN DRESS CO., 229-39 WEST 36TH STREET.

MODEL wanted, Celtic type, size 16. Melville A. Gunst Costume Co., 15 East 32d St.

MODEL, millinery; all-year position for party able to take charge of showroom; experienced. Hollywood, 42 West 35th.

MODELS, sizes 16 and 36, for ladies' suits; tall and attractive. Philip Mendets, 29 West 35th.

MODEL, size 18, tall, attractive, for dresses; steady position. David I. Ullman, 1 East 33d.

MODELS, SIZE 16, EXPERIENCED ON MISSES' TAILORED DRESSES; LONG SEASON. LOOKER-BROWN, 321 6TH AV.

MODELS, size 16, steady work. Sam Greenberg, 213 West 35th St.

MODELS for dresses; attractive; good position. Colony Club Frocks, 148 Madison Av.

MODEL, attractive, size 16; dress; steady position. Lawrence Dress, 15 East 30th.

MODELS, SIZE 16.
for cloak and suit house.
Good pay; steady position.
PHIL KATZ CO.,
11 East 36th St.

MODEL, size 16, experienced; cloaks and suits. Dave Bellzer Co., 41 West 36th.

MOTHER'S Helper—Care of infant and light housework in school's apartment; good home, references; 900 West End Av. Phone Academy 0277.

MOTHER'S helper, light work, Christian Science home. Mrs. Oak, 611 West 114th St. Cathedral 5792.

MOTHER'S HELPER, reliable woman, good home. Apply before noon, Wood, 972 St. Nicholas Av., entrance 169th St.

NURSES, SUPERINTENDENT OF, in 125 bed hospital, with a general service; must be able to take entire charge of training school and teach a few subjects to pupil nurses. In applying give school from which graduated, year, age, nationality, religion, experience, two references and, if accepted, how soon able to report for duty. Apply T. Kivel, Supt., Mercer Hospital, Trenton, N. J.

NURSE, graduate, for charge duty in hospital; write, giving date of graduation; experience, references, &c. Y 2121 Times Annex.

NURSE GIRL (WHITE), TO TAKE CARE OF 5½ YEAR GIRL; MUST HAVE REFERENCES. GERBER, 180 RIVERSIDE DRIVE, APT. 2 E.

NURSE or nursery governess to take charge of two children; write, stating experience and salary desired. E 815 Times Downtown.

NURSE for baby 4 months old; best of reference. Call from 8:30 to 10:30, 789 West End Av., Apt. 9D.

NURSEMAID—Lady, elderly, wants practical nursemaid; references. Call after 11 o'clock, 214 West 100th St., Apt. 12B.

NURSE, trained, stenographer, for office; hours 9 to 4, including Saturday; salary $130. Y 2181 Times Annex.

NURSE, mother's helper, French or Scandinavian preferred; child 15 months. Circle 5639.

NURSE, experienced, two young children. Call Wednesday, between 9 and 3, 176 West 87th St., Apt. 5F.

NURSE, experienced, baby 23 months; references. 150 West 87th. Apt. 3S.

OFFICE ASSISTANT—Young lady to assist bookkeeper; reply by letter only, stating age, experience, education and salary expected. Joseph Frank Dimnell Jr., 58 Kingsland Av., Elmhurst, N. Y.

OPERATOR, experienced on Elliott-Fisher machine, must have references. Apply Store, 45 Leonard St.

SALESLADIES to sell guaranteed hosiery from mills to consumer direct; experience not necessary; salary and commission. Apply Room 407, 38 Park Row.

SALESLADIES to sell guaranteed hosiery direct to public; outside work; $18 weekly and commission. Vanida Hosiery Co., 45 West 34th St.

SALESLADY with large acquaintance for fashion novelty semi-made gowns and blouses; liberal commissions. K 108 Times.

SALESLADIES, millinery; only thoroughly experienced need apply. Claridge Shop, 1,481 Broadway.

SALESLADY—Must have years of experience, for high class lingerie shop; steady position. N. Bash, 116 West 57th.

SALESWOMEN
OF PLEASING PERSONALITY, BETWEEN 25 AND 40, WISHING TO TRAVEL AND ACQUAINTED TO MEETING THE BEST PEOPLE SOCIALLY AND IN BUSINESS TO JOIN OUR SALES FORCE ON NATIONALLY KNOWN PUBLICATION.
WE ARE NOW PAYING MORE THAN 50 REPRESENTATIVES FROM $50 TO $150 A WEEK, COMMISSION BASIS WITH DRAWING ACCOUNT AND TRANSPORTATION. EXPERIENCE NOT NECESSARY.
SEE MR. VICKERS,
50 WEST 47TH ST.

SALESWOMEN.
OPPENHEIM, COLLINS & CO.,
63 W. 34TH ST.,
requires immediately experienced Saleswomen in the following departments.
WOMEN'S and MISSES' COAT, SUIT AND DRESSES DEPARTMENTS.
Unusual opportunities offered to desirable applicants. Apply at Employment Bureau, 4th floor, Oppenheim, Collins Building.

SALESWOMAN, experienced in selling floor, table and boudoir lamps; must have some knowledge of selling electrical fixtures; steady position; chance for advancement to right party; $18 per week to start; must be between 24 and 30; state experience. W 305 Times.

SAMPLE MODEL, SIZE 16, TALL AND ATTRACTIVE. M. & S. GUTMAN,
496 7TH AV.

STENCIL FILER and proofreader, experienced, permanent position. Apply 10-12, Miss Moore, 4th floor, 236 West 37th.

STENOGRAPHER, COMPETENT,
accurate, not afraid of work, executive department of large manufacturing concern; permanent position; state age, experience, religion and salary. P. O. Box 161, Station D, New York City.

STENOGRAPHER—An unusually good position awaits an unusual stenographer, must be college graduate under 25; fine appearance, accustomed to receiving persons of education. Apply letter only; salary $40; no ordinary person need apply; permanent. Kenner Publishing Society, 15 East 41st St.

STENOGRAPHER, without home, in prominent woman's downtown law office; must be keen, earnest girl; high school graduate, who will appreciate an unusual opportunity and hope of the best; state age, education, employers' nationality. N 965 Times Downtown.

STENOGRAPHER, with good knowledge of bookkeeping; must be efficient, experienced and willing worker positively no others need apply; $25. Dykter Bros., 224 Pearl St.

STENOGRAPHER capable of operating switchboard; general clerical work; hours 9 to 5:30; salary $18; call between 8:45 and 9:30. Horstatter & Co., 136 West 52d St.

STENOGRAPHER, beginner, wanted. Apply in person, afternoons, Westinghouse Electric Mfg. Co., 467 10th Av., New York. Ask for Mr. Smith.

STENOGRAPHER who understands double entry bookkeeping. Apply between 10 A. M. and noon Wednesday or Thursday at 522 5th Av., Room 431.

STENOGRAPHER—At least one year's experience; write giving details, qualifications, religion; salary to start $18. V 740 Times Downtown.

STENOGRAPHER-Typist, at least 3 years' experience; rapid, accurate and steady; Christian firm; references. E 645 Times Downtown.

STENOGRAPHER in general insurance office, experienced in placing; state experience and salary expected. W 606 Times Downtown.

STENOGRAPHER for advertising office; call between 9:30-10:30 Wednesday, Thursday mornings. Goldman-Carrigan, 565 5th Av., Suite 1206.

STENOGRAPHER capable of taking rapid dictation; salary $20 monthly and bonus; state age, references and telephone number. Box 38, 620 St. James Bldg.

STENOGRAPHER.—Experienced; Christian firm; very good opportunity for the right party; $18-$20. Call 310 Broadway. Ask for Miss Carlson.

STENOGRAPHER, first class, with business and general office experience; salary $25; permanent if capable. 527 Jackson Av., Long Island City.

STENOGRAPHER, experienced in general insurance. Write, stating age, length of time employed, salary expected. N 966 Times Downtown.

STENOGRAPHER—Advertising manager trade publication wants capable, willing assistant; write full particulars, state salary F 648 Times Downtown.

STENOGRAPHER and office assistant; permanent position; only those with experience need apply. General Baking Co., 540 East 21st St.

STENOGRAPHER, experienced. Apply in own handwriting, stating where last employed and salary expected. W 603 Times Downtown.

STENOGRAPHER, experienced, not afraid of work. Call at Revillon Freres, 451 West 28th St.

STENOGRAPHER, good education and some experience necessary; Christian firm; start $15 per week. Room 1002, 320 Broadway.

STENOGRAPHER and typist, young lady preferred, in downtown office. Telephone John 8532.

STENOGRAPHER - BOOKKEEPER, experienced.

MALE HELP WANTED.

BOY WANTED.

BOY WANTED BY LARGE FINANCIAL INSTITUTION, HIGH SCHOOL GRADUATE PREFERRED. NO EXPERIENCE NECESSARY; MUST BE 17 YEARS OF AGE OR OVER; SPLENDID OPPORTUNITY FOR BOY WITH AMBITION. APPLY IN PERSON, ROOM 1, 1 MADISON AV., NEW YORK CITY.

BOY WANTED FOR STEADY POSITION IN LARGE CORPORATION IN UPTOWN BRONX. CHANCE FOR ADVANCEMENT. APPLY 10 A. M., WEDNESDAY, JAN. 2, CENTRAL UNION GAS CO., 149 EAST 149TH ST., CORNER 149TH ST.

BOYS WANTED.

Alert American boys to work in the mailing department of one of America's largest corporations; apply in your own handwriting, stating salary desired. Address Abbt, Box 108, Times Annex.

BOYS WANTED

in large wholesale house; boys, 16, for stock; good opportunity in advance; also larger boys for shipping department.

ADDRESS DRY GOODS, (BOX 108 MADISON SQUARE.)

BOY for general office work; state particulars and salary. V 757 Times Downtown.

BUILDING SUPERINTENDENT—Practical, experienced man, competent to assume full charge of number of operations now under way; only men of highest calibre need apply; references, experience, salary must be stated to receive consideration. K 86 Times.

BUDGET ENGINEER.

A large investment organization desires to employ a young engineer to make critical analyses of budget reports for the purpose of recommending executive action covering budgetary control; qualifications required include graduation from an engineering school, preferably industrial engineering, some training in accounting and some experience in budget, accounting or statistical work; a young engineer of public utility plant; the starting salary is $1,800. In replying give full details of qualifications, including religion. Address B. J., Post Office Sq. Trinity Station, New York.

BUTLER of couple first class; Scandinavian; wife, for small school, Boston; good wages. Call Wednesday evening, Apt. 6B, 1,856 Bedford Av., Brooklyn.

BUYER OF WOMEN'S AND CHILDREN'S SHOES.

Excellent opportunity for an ambitious buyer, experienced in the management of a similar department, to assume the buyership in a department devoted to women's and children's shoes in an independent department store; replies will be held in strict confidence. Y 2000 Times Annex.

BUYER OF SILKS AND DRESS GOODS

A middle-western department store catering to a most exclusive clientele has an opening for a skilled buyer; experienced in operating a similar department and with a record for increasing sales-volume. Replies will be held in strict confidence. Y 2049 Times Annex.

BUYER WANTED FOR CLOAK AND SUIT DEPARTMENT.

Competent and experienced man; one who is employed in this line now; all applications confidential. Apply by letter or in person.

"GOLDENBERG'S" 7th ave. & 38th St., N. W. WASHINGTON, D. C.

CABINETMAKER and polisher; high-class men; steady position. George Fennel Co., 2,031 3d Av., between 151st and 152d.

CHAUFFEUR, above 30 years old, for Cadillac car; must be white, married, good mechanic; write, giving full particulars, age, experience, salary desired; good references also necessary. W 414 Times Downtown.

CIGAR CLERK, EXPERIENCED, 34 PARK ROW, SEE MR. KICK.

CLERK for office record work; state experience; salary $150; hours 9-5, 1 p.m. Saturdays 1 P. M. Write Box 807, 2501 World Tower Bldg.

CLERK, man; middle aged, for club; connected with protestant church; hours 3-0, 7-11 or 5-11 P. M. E 686 Times Downtown.

COLLECTOR, must be of neat appearance; excellent chance for advancement; salary to start $100 month; state age and experience. W 254 Times.

COMPANION—Austrian or Spaniard preferred; must be a well bred gentleman of education and refinement and know how to drive automobile. Apply Thursday morning, from 10 to 12, Superintendent, 20 East 60th St.

COPY and layout man; general advertising experience; knowledge electricity and radio; splendid opportunity with young agency; moderate salary to start; state facts briefly; lowest salary. T 136 Times.

CORRESPONDENCE CLERKS.

A large corporation has a few positions open for young men of 17 to 20 years of age who have had high school education; positions pay $19 per week to start; splendid opportunities for advancement. Apply in person room 1, 1 Madison Av., New York City.

CORRESPONDENCE CLERK, 23, college graduate preferred and some experience in credit work desired; must be of good appearance and come highly recommended. T 187 Times.

DESIGNERS AND DRAFTSMEN FOR ELECTRICAL AND MECHANICAL WORK WITH MANUFACTURING CONCERN IN CENTRAL NEW YORK STATE; DUTIES INCLUDE REGARDING EDUCATION, TRAINING AND EXPERIENCE. Y 2158 TIMES ANNEX.

DESIGNER on petticoats, bloomers and princess slips; must be thoroughly experienced and take charge of production. Apply to Room 1101, 24 West 40th St.

DRAFTSMEN.

EXPERIENCED STRUCTURAL STEEL DRAFTSMEN; MUST HAVE PRACTICAL EXPERIENCE ON DETAILING AND CALCULATING FOR STEEL STRUCTURES; STATE AGE, SALARY AND EXPERIENCE IN LETTER.

P. W. B., 287 TIMES.

ELECTRICAL DRAFTSMEN.

PREFERABLY MEN HAVING HAD EXPERIENCE IN PUBLIC UTILITY COMPANIES, THE WESTINGHOUSE COMPANY OR THE GENERAL ELECTRIC COMPANY. LETTER SHOULD GIVE FULL DETAILS OF EXPERIENCE, AGE AND SALARY EXPECTED.

L. V. P., 281 TIMES.

EXPORT MAN.

The El Comercio Publications have an unusual opening for an export man who is thoroughly familiar with merchandising conditions in Latin America, and who has had actual experience in the textile, knit goods, wearing apparel, jewelry or kindred lines.

This opening offers such a man an exceptional opportunity to capitalize on his experience.

Salary or drawing account against commissions.

Apply for appointment by letter only, stating your experience in Latin American merchandising.

H. M. Lee, Advertising Director, The El Comercio Publications, 461 8th Av., New York City.

MALE HELP WANTED.

FRUIT and vegetable man, experienced in all details, handling and buying grocery trade; all reply signed; this ad. 10 expected; references. W 378 Times.

GROCERS, high class, experienced, for chain store; state salary expected; must be well known trade; best apply. A. E. Beckmann & Co., Inc., 153d St. and 12th Av.

HEAD bookkeeper, managerial ability; full details. K 61 Times.

JANITOR, 2 thirty-family walk-ups; 5 large, light rooms, ground floor, front; salary $60. Apply premises, 9 A. M. 406-408 West 206th.

MAN with automobile to sell special routine work with large chain store organization; knowledge of city necessary; must be convincing talker; references; apply Mr. Cline, Nation Wide Tire Service, Inc., 1 Kingsbridge Building, 1932 Bt. and Jerome Av., near 238th St. subway station.

MAN to solicit savings accounts for banking institution; salary, commission. Call 10114 Times Building.

MAN, experienced, to solicit customers for established dressmaking school; give full details; salary expected. E 208 Times.

MAN, speaking Italian and French preferred; good future. 111 Nassau St.

MAN to take care of horses; all Sunday stable work. W 309 Times.

MANAGERS—Chattel and note loan managers, having experience in the small loan business, can connect permanently with a large financial institution of high standing; did opportunity for rapid advancement when merited. Y 2142 Times Annex.

MECHANICAL DRAFTSMEN.

MUST BE EXPERIENCED ON STEAM PIPE LAYOUT AND BOILER ROOM EQUIPMENT.

M. S. F., 204 TIMES.

MEN to solicit prospective students; personality essential; selling experience desirable; salary or commission. Alpha, 2 Sumner Av., Brooklyn.

NIGHT WATCHMAN, one who understands taking care of greenhouse boilers, firing same; no others need apply. W 506 Times.

OFFICE BOY with high school education and good family background; one who is willing to work and do every kind of job, work long hours for the sake of becoming acquainted with business and advancing; intelligence, character, willingness to work and ambition can convert this job into an opportunity; state age, school training, etc. In letter. Ramsin Food Co., 1,410 Broadway.

OFFICE BOYS wanted in executive office of large corporation; bright, energetic and ambitious boys about 16; salary $50-$60. Apply Room 701, 120 West 42d St.

OFFICE BOY by large corporation; good chance for advancement. Room 603, 309 Fourth Av.

OFFICE BOY, experienced, neat appearing, grammar school graduate; write, stating references and full particulars. W 206 Times.

OFFICE BOY—Must be bright. Apply in own handwriting, mentioning full particulars. Morrisania Bros. Inc., 32 West 23d.

OPERATOR, Multigraph; address, stating reliable; Christian publishing house, 300 Mr. Hatch, third floor, Charles Scribner's Sons, 5th Av. at 48th St.

PACKER.

Young man to pack suits, dresses and hats; must have 5th Av. retail experience; bring written references; salary $20.

FRANCES & CO., 10 WEST 56TH ST.

PHOTOSTAT OPERATOR, $37; salary to start $17; only man with at least 3 months' experience need apply; Christian concern. Longacre 8196.

PHYSICIAN for office assistant; give full particulars, hospital experience. P 259 Times.

PLATE PRINTERS,

STERN BROTHERS,

WEST 42D STREET,

Have vacancies for experienced

Plate Printers in their Stationery

Work Room. Apply after 9 A. M., at

Superintendent's Office, 6th floor.

PRINTING—Large printing concern in this city has an opening for a young man of broad experience in estimating and layout work; one who can make and check layouts accurately, who knows paper, binding and in general all the angles from the request for estimate to the delivery to the customer; exceptional opportunity is offered to one who can fill the requirements; state in first letter just what your experience has been and where you acquired it, age and what salary you expect; replies treated in confidence. Address T 141 Times.

RENTING MAN—Must be nice appearing and have had experience in renting Brooklyn apartments; commission.

H. J. Shorter, 100 West 57th St. Telephone 700 Circle.

ROOM clerk and cashier wanted for small high class apartment hotel; give experience and references to receive attention. K 66 Times.

SECRETARY - STENOGRAPHER familiar with mail order routine can make excellent connection; state fully nature of experience and salary. C 1218 Times Bronx.

SHIPPING CLERK, COMPETENT TO TAKE CHARGE OF RECORDS AND DISTRIBUTION; ONE WITH MOTION PICTURE ORGANIZATION EXPERIENCE PREFERRED. ULLMAN MFG. CO., 338 EAST 59TH.

SHIPPING and stock clerk to devote part time selling infants and children's coats, city and vicinity; salary and commission. Box 94, 1,393 Broadway.

STENOGRAPHER (MAN OR WOMAN), EXPERIENCED IN OFFICE WORK, WITH THOROUGH KNOWLEDGE OF THE ITALIAN AND ENGLISH LANGUAGES, WANTED BY DOWNTOWN BANK; GOOD SALARY AND OPPORTUNITY TO COMPETENT, EFFICIENT PARTY. E 816 TIMES DOWNTOWN.

STENOGRAPHER, young man, 16-20, newspaper representatives' advertising office; experience required. Apply Suite 1603-1609, 50 East 42d.

STENOGRAPHER, experienced, not afraid of work. Call at Revillon Freres, 431 West 28th St.

STOCK CLERKS—Large, 5, 10 and 25 cent syndicate requires the services of several finishers as stock clerks for out-of-town stores. Y 2137 Times Annex.

TESTERS.

We have a place in our Training School for men who have had education along mechanical, electrical or civil engineering lines, for development as automatic Telephone Central Office circuit experts; good opportunity for advancement; full pay while learning.

WESTERN ELECTRIC CO., INC., INSTALLATION TRAINING SCHOOL, 151 6TH AV., NEW YORK.

TRANSLATORS, competent, particularly Spanish and Portuguese, Address, giving full particulars regarding nationality, experience, salary desired. W 603 Times Downtown.

WINDOW TRIMMER.

Young man for women's specialty store; one who has had experience in similar position preferred. Apply personally to Stirmp & Co., 29 West 34th, 4th floor.

YOUNG MAN,

single, at least 2 years' technical education, for inspectional work along electrical lines; traveling necessary; state age, education and business experience. Apply by letter only. Electrical Testing Laboratories, 80th St. and East End Av.

YOUNG MAN, about 16 years of age, American descent, to assist in the shipping and stock department of a Christian manufacturing firm who will make himself generally useful; must come well recommended; state salary expected. B 682 Times Downtown.

YOUNG MAN possessing tact and of good personality to act as representative in accounting proposition; permanent; drawing account; give full details. Y 2126 Times Annex.

YOUNG MAN wanted for collection automobile finance company; small salary to start; permanent position. Write, giving experience and salary desired. P 172 Times.

YOUNG MAN as general aid in office; knowledge of typewriting desirable; state age, education and salary; apply in own handwriting. E 647 Times Downtown.

YOUNG MAN to keep time and handle men; gradually work into responsible position; start $30. Apply 8 A. M., 764 Court St., Brooklyn, N. Y.

YOUNG MAN, bright and ambitious, not over 18, for blue print work; good opportunity to learn mechanical draughting. Apply Lawrence Aero Co., 644 West 44th St.

YOUNG MAN to learn wholesale lumber business; proficiency in short hand and use of typewriter desirable for appointment. Telephone Vanderbilt 1063.

YOUNG MEN, 21 or older, Jewish speaking, Polish elementary English evenings; $60 monthly. Write Bureau, 39 St. Marks Place.

YOUNG man, 17-18, bright, for clerical work in insurance office. Apply by mail, Room 401, 80 Maiden Lane.

YOUNG MAN, EXPERIENCED IN SILK ROOM OF DRESS HOUSE. CALL AFTER 9. CORONET, 39 WEST 32D.

SHOES—Experienced cutters on ladies' fine shoes. Apply Laird, Schober & Co., 22d and Market Sts., 24 floor, Philadelphia, Pa.

MALE HELP WANTED.

Salesmen.

Advertising salesmen to communicate with us by mailing radio publication; leads furnished; this is a permanent position; commission basis. Address Box 1,000, Times Annex.

THE WIRELESS AGE, 326 B'way, N. Y. C.

ADVERTISING SALESMAN confessed in big contract work to do not apply unless you have closed $1,000 contract; weekly commission, average $200; field instruction by expert; your earning commence first week. Penn 7100.

ADVERTISING SALESMAN, high-powered man who can sell; opportunity to participate in profits; unusual; state salary. T 78 Times.

AUTOMOBILE SALESMAN

YORK MOTORS CORP., DEALERS OPENING IN THE FOREST HILLS-KEW GARDENS SECTION, HAS EXCELLENT OPENINGS FOR SALESMEN WHO QUALIFY. WRITE TO DEALER, BOX 1, DRIVING DIRECTIONS TO DEALER WHO QUALIFY. WRITE TO DEALER.

AUTOMOBILE SALESMAN for Durant and Star cars in Westchester County; location Yonkers; good territory. Write Durant, 250 Park Av., between 48th and 49th Sts.

AUTOMOBILE SALESMAN for Maxwell-Chalmers; unusual sales proposition; capable earning $7,000 first year; commission bonus. E 317 Times.

AUTOMOBILE SALESMEN (2)—Wishing meeting keeping; high-class connection; basis, $1,200. 1,501 Broadway (Studio).

BRASSIERE salesmen wanted, who follow-up by New York City; good opportunity for the right men; also other specialties open; commission basis. Apply 1,350 Broadway.

BRASS SALESMEN,

one for New York and Philadelphia, another for Illinois, Ohio and Indiana; one of the largest popular priced nib and point brass manufacturers; will also consider a man to handle in connection with another line; commission basis only; state age, reference and experience. Box 94, 1,393 Broadway.

DRESS SALESMAN—High class fashion studio wants experienced man who can sell models for the trade; commission. Maison Distinguee, 57 West 51st St.

HARDWARE SALESMEN, experienced, to sell mechanics' tools to hardware and paints; apply houses established trade in city; salary and commission. Call 1,102 Fulton St., Brooklyn.

JOBBERS' SALESMAN, auto supply experience, for near-by lucrative (territory); salary, expenses and commission; duties treated confidential. 49 N. Y. Times Brooklyn Branch.

LAMP SHADE SALESMAN—Must have following among best department and furniture stores, either city or out of town; best concern making high-grade line of shades; also suitable for man as side line; state experience, drawing or commission. T 124 Times.

MILLINERY proposition shop salesman, high-class, leaving soon for Southern Winter resort, to carry side line of imported novelty and high grade millinery; commission basis. Phone Pennsylvania 9068.

SECURITY SALESMEN.

One contract a day means a minimum of $150 per week on commission basis, distributing the dividend-paying stock of a company with an established record of earnings, doing a commercial banking business in New York City.

We offer to inexperienced salesmen the co-operation of an able sales manager in learning to sell, and to practiced salesmen an exceptional money-making opportunity with the possibility of a permanent connection.

Call from 10 to 12 A. M. Suite 800. 68 Broadway.

SPECIALTY SALESMEN, REGARDLESS OF LINES YOU HAVE SOLD.

To sell BANK GUARANTEED INVESTMENTS ONLY. This plan is a NEW DEPARTURE in the financial field and provides ABSOLUTE SAFETY for the investor. We are now expanding our organization and seeking the association of a few additional men WHO CAN DO THINGS; real money can be made; permanent; commission, bonus and participation in profits. Apply Suite 1012, Gotham Bank Bldg., Columbus Circle.

SALESMANAGER wanted, for concern manufacturing duck clothing for lined supply trade, hospitals and department stores; must be executive, advertising and production man with proven record; write giving full details. T 141 Times.

SALES MANAGERS—Opening for several men with wonderful organizing sales forces; salary and commission. Call 31 once, 257 4th Av., 7th floor.

SALES MANAGER'S assistant, familiar with automobile business. Write, stating experience and salary expected, Box 363, Advertising Office, 120 East Fordham Road.

SALES REPRESENTATIVE.

If your earnings for 1928 have been less than $7,500 and your future possibility for executive work questionable, go to the nearest telephone today and call the representative of one of the largest banking institutions of its kind in the world for appointment and learn how men between 25 and 40 years old without previous experience in the banking business are earning $200 to $400 weekly commissions.

We are not interested in stock or bond salesmen, as our plan does not require their services.

We have been doing business for nearly 30 years without loss to a client.

Telephone Vanderbilt 4321-2.

SALESMEN — We are looking for several high-class outside salesmen of personality and appearance to sell a well-established non-alcoholic beverage on a commission basis. Apply 17 Borden Av., Long Island City, at 1 P. M.

SALESMEN on leaded bags, domestic and imported, in Ohio line or otherwise, to travel on the road; all territories open; must be experienced in the line of leader hand bags; commission basis. Kaplan & Schwartz, 141 6th Av.

SALESMAN—Clean-cut young man who has had at least three or four years' selling experience to call on large fitments in metropolitan district with line of paper specialties; business well established; drawing account. T 890 Times Downtown.

SALESMEN—$6 to $10 daily easily earned; commission basis; selling household necessities; every demonstration sure sale; this preliminary campaign necessary for qualifications of district manager. Room 1412, 100 5th Av.

SALESMEN

to sell well-advertised two-priced modern homes to active, live buyers whom we put you in contact with; drawing account, commission and profitable opportunity offered. T 140 Times.

SALESMEN—Manufacturing concern owning its own plant desires to sell its own securities; offers exceptional opportunity in legal; liberal commission to salesmen of right type; prompt action. Woolf Instrument Corp., 516 5th Av.

SALESMEN—Excellent opportunity selling our delicious white and red unfermented California grape juice; $4 and $5 for each order of 5 and 10 gals. The American Grape Juice Co., 116 Broad St., Room 76.

SALESMEN (6) to solicit orders on patented iron household proposition; every household interested; averages $90 to $75 weekly; commission paid daily. 624 N. Marcella, Flanders Hotel, 123 West 91st St.

SALESMEN—Ten men, live wires, to sell wrapping paper printing machine; wonderful opportunity; every merchant a buyer; liberal commissions. United Distributing Agency, 215 West 125th.

SALESMEN—Four retired, good appearance, for New York City, to sell to families memorial photo folders; no canvassing; leads furnished; protected territory; salary and commission. Memorial K 90 Times.

SALESMEN or manufacturer's agent for New England, also Western territories, to sell patented golf practice device to sport goods, department stores and mail order houses; commission basis. E 57 Times.

SALESMAN to sell popular line of silk dresses for New York and vicinity; must come well recommended; salary. Silver Costume Co., 22 West 3d St.

SALESMEN—Educated men to demonstrate in Jewish homes popular children's educational play equipment, drawing against commission. Myers & Co., 310 Flatiron Bldg.

SALESMEN—" Live wire " to sell Rea and Overland cars in Westchester County; commission. Dorchester Motor Co., Inc., 538 New Main St., Yonkers, N. Y.

SALESMEN—Energetic Ford salesmen; floor time; commission basis; good bonus if you can make good. Write Box 350, Advertising Office, 120 East Fordham Road.

SALESMEN—Men for both senior and junior positions to sell typewriters in city; quick advancement; salary, commission. Apply 9 o'clock, 261 Broadway.

MALE HELP WANTED.

Salesmen.

SALESMEN.

The foremost business magazine in the world has 8 openings in its subscription department to secure new business and look after renewals.

The work is extremely high class, not to be confused with ordinary magazine proposition; New Business Service, 12 volumes, given free with magazine; quick sales, low price, easy terms; to men who qualify this work will pay $75 a week and upward, according to ability, on a liberal commission basis.

A. W. SHAW CO., Room 512, 50 East 42d St.

SALESMEN

A PROSPEROUS NEW YEAR.

Your happiness and prosperity during 1929 will depend to a large extent on the house you represent and its policies.

An old established investment house is offering issues giving safety plus "something more" to discriminating investors who appreciate unusual investment and statistical service.

A few high-grade men of proven ability may make a permanent connection with us on a commission basis beginning January 1st, if you are sincere and hard-working. A splendid future is open.

Strong house co-operation is afforded our representatives. References necessary. Apply Mr. Laird, 2d Floor, No. 62 Cedar Street.

SALESMEN—I WANT TO INTERVIEW SEVERAL HIGH-CLASS SPECIALTY SALESMEN OVER 30 FOR THE PRODUCTION DEPARTMENT OF THE NATIONAL SURETY COMPANY; ONLY MEN SEEKING PERMANENT POSITIONS WILL BE CONSIDERED. AS THE COMMISSION ARRANGEMENT WILL BE VERY LIBERAL; $30,000,000 CAPITAL AND MANY MEN NOW MAKING BIG MONEY OFFERS SOME OPPORTUNITY FOR THE NEW YEAR.

H. B. HENRY, NATIONAL SURETY BLDG., 1 ALBANY ST., NEAR RECTOR OR WALL ST. STATIONS.

SALESMEN—Somewhere are high-grade traveling salesmen endowed with more energy, ambition and stick-to-it-iveness than the ordinary salesman, but who through circumstances beyond their control have been prevented from accomplishing their best; to such men we have an attractive advertising result-producing commission proposition that spells success. Room 1216, 154 Nassau Street.

SALESMAN, SWEATERS AND FANCY KNIT GOODS.

One of the largest manufacturers of sweaters and fancy knit goods now open for representation through New England and New York States; our strong line very well known to established following; will only consider applications from salesmen who know the meaning of "VOLUME SELLING" through actual experience; thorough experience with line and territory absolutely essential; splendid opportunity to make permanent connections; drawing against commission. T 138 Times.

SALESMEN—INFANT NOVELTIES.

Good men selling fine line to infants' nurseries can increase income by adding our full line of high-class baby gifts; 40 celluloid, ribbon, &c.; territories, Middle West, New England, Pennsylvania, Ohio and South; commission; permanent connection. Address for interview, W 300 Times.

SALESMEN.

A HAPPY NEW YEAR IS YOURS

By selling our real estate; the average commission on each sale is $100; we furnish leads from people who have written to us for further information; reliable concern; steady employment; a real old time money maker; start the new year right. See Sales Manager at once, Room 1304, 350 Madison Av.

SALESMEN,

start the new year right, connect with a firm that will promote you to an executive position within a month if you possess the qualifications; sell our silk hosiery direct to consumer; easiest selling commodity in New York; we interview you, train you, start you earning money the first day you call; exceptional commission arrangements; come between 9 and 12. Ask for Mr. Lloyd. The William Corp., 303 4th Av., corner 23d.

SALESMEN wanted; several experienced salesmen for laundry soap, to cover residential sales basis; apply by letter. W 610 Times Downtown.

SALESMEN for Southern, Middle West, New England and local territory, to sell nationally well established specialty sold to the paper trade, wholesale grocery, wholesale drug and kindred jobbing trades; applicants must prove by previous records to have selling ability and to be men of integrity; salary or commission to competent persons.

Address Box A. R., 575 Times.

SALESMEN—Excellent opening for two high-grade, big calibre salesmen to sell exclusive personal letter service used by highest executives of retail stores and banks; practically no competition; real opportunity to earn big income on commission basis; Eastern and Western territories interviewed in New York. Write Green & Mills Co., 1,130 Samson St., Philadelphia, Pa.

SALESMEN—Wanted six high calibre men for a sales campaign in New York City; to those who pass our test we will offer a permanent position, handling the Royal-Kendall Blue Flame Coal Saver; a timely essential and easily salable proposition, on salary or commission basis; a live wire should learn over $5,000 yearly. Phone 6692 Cortlandt for appointment.

SALESMEN.

Five traveling salesmen between 25 and 30 years of age to represent a paper pattern company; salary and expenses; those familiar with retail dry goods trade preferred; must be willing to travel steadily and usually long trips; write, giving experience and such other matter as you desire to present. T 111 Times.

SALESMEN—Have some territory open for salesmen experienced in handling best dry goods and department store trade; to represent manufacturer of glove silk underwear, full fashioned and glove silk hose; only experienced men considered. State full experience and territory covered; commission basis. Y 2071 Times Annex.

SALESMEN.

Brown & Bigelow, rated over $1,000,000, established 27 years, desire additional salesmen to sell Remembrance advertising; if you are ambitious and industrious we want you; commission. Apply C. R. Schneider, between 8-9:30, Wednesday and Thursday morning, Room 1,119, 342 Madison Av.

SALESMEN—Two real good, clean-cut salesmen to take out line of paper specialties for department store and jobbing trade; must be alert, aggressive and furnish first-class references; splendid opportunity for right men; South and Middle West territory open; drawing account. T 839 Times Downtown.

SALESMEN, experienced, of knit underwear to sell nationally advertised quality "Merode" line to department and dry goods store. Redistricting territories provides opportunity for trained men; salary and commission. Address W. E. Hosse, Director of Sales, Winship, Bolt & Co., Wakefield, Mass.

SALESMAN—Manufacturer making high-grade ladies' sweaters has opening for experienced man for retail trade in Chicago and the States of Minnesota, Michigan, Wisconsin and Missouri; commission and drawing account; state experience. Write D. G., 608 N. Y. Times Brooklyn Branch.

SALESMEN—If you are tired of shopping for a real connection and are satisfied with $40 per week on a commission basis to start, we have a real opportunity with a real future; this is a new window display service. Address for interview, D. S., 139 Times.

SALESMAN.

Opportunity for clean-cut, high-class man, commission basis, with old-established importers of caskets and housefurnishings. Call Wednesday before 12, Charles Zinn & Co., 16 East 16th St.

SALESMAN, with car, experienced in sporting goods; excellent opportunity for live wire in metropolitan district; commission, drawing. Alpha, 200 5th Av.

SALESMAN to sell exclusive cooking extract to hotels, restaurants, private homes, grocery stores, &c.; salary and commission. E 219 Times.

SALESMAN, experienced; jewelry novelties; New York; surroundings; drawing account. F 570 Times.

SALESMAN handle bloomers side line, Middle West, for old established first; commission. 29 West 35th Street, 11th Floor.

SALESMAN to sell fancy feathers; salary and commission account; opportunity for hustler. Y 2084 Times Annex.

SALESMAN, nuts, raisins, package, retail confectioners; commission. M. Goldberg, 813 Southern Boulevard.

SALESMEN, experienced, for leather goods; Greater New York; salary or commission. A. Galewski & Sons, 453 Broome St.

SALESMEN to sell auto service; commission. Apply Fisher, 647 West 125th St.

AUTOMOBILE EXCHANGE

Dishonest persons sometimes respond to advertisements. Cars should be examined and full investigation made before entering into negotiations.

Telephone Bryant 1000. *Rate 62 cents an agate line.*

A BARGAIN CHANCE.

FLAT 4-pass. Sport.
CUNNINGHAM 7-pass. Sedan.
MINERVA Cabriolet.
LOCOMOBILE Sedan.
ROLLS ROYCE.
PIERCE-ARROW 4-pass., inside drive.
CADILLAC Town Car.
ROLLS ROYCE OF AMERICA INC.
290 West 54th Street. Circle 2925.

BREWSTER 1921 town cabriolet.
CRANE SIMPLEX 1928 7-passenger sub. sedan.
FITZGERALD-KROW 1926 4-pass. brougham.
LOCOMOBILE 1926 8-passenger sedan.
LAFAYETTE 1925 7-passenger sedan.
LAFAYETTE 1925 7-passenger 4 sport sedan.
LAFAYETTE 1925 7-passenger sport; 5-pass. coupe.
DE LUXE 1923 Sedan.
LINCOLN 1923 Brunn special sport.
DANIELS 1923 special sedan.
LANCIA 1923 7-passenger sedan.
FIAT 1923 7-passenger sedan.

DOUGLAS O. SUSKIND CO.,
1,888 B'way (51st-52d). Columbus 3839-3800.

BUICK '20 touring, light d.....$225
CHEVROLET '25 touring, like new... 275
DODGE '19 Roadster, Winter top..... 200
BUICK '22 touring..... 200
BUICK '23 Roadster, 1925 mtr..... 375
CHANDLER '27 special..... 895
Thoroughly reconditioned, guar. 6 months.
Time payments, dealer arranged.

MAXWELL-CHALMERS DEALERS
601 B'way at Houston. Spring 8834.

BUICK 1925 sedan, 7-passenger; exceptionally good condition; $1,350. Sandman, 401 Flatbush Av., Brooklyn. Sterling 1102.

BUICK 1926 4-cylinder sedan, run 2,000 miles; finest car. Bryant 6000.

CADILLAC "61" Suburban.
CADILLAC "61" Sedan.
CADILLAC "61" Victoria.
CADILLAC "61" Limousine.
CADILLAC "61" Fashion.
CADILLAC "61" Touring.
CADILLAC "61" Suburban.
CADILLAC "61" Sedan.
CADILLAC "61" Limousine.
PIERCE Dual Valve 6 Pass. Tour.
PACKARD Single 6 Touring.

F. JACOB & COMPANY,
1,900 Broadway, Columbus 1841.

CADILLAC 1928 four, like new.
CADILLAC 1927 Sedan, 5-7 Pass.
CUNNINGHAM Sub. Sedan, current model.
CUNNINGHAM Touring, 6-pass. sport.
H. O. S. 1923 4-Passenger Sport.
LANCIA Town Car. Latest type.
PIERCE-ARROW Dolge Dua. Town Car.
ELITE MOTOR CAR CO., 1,556 Broadway, near 49th St. Phone Circle 1964.

CADILLAC 1921 Amesbury sedan.
CADILLAC 1921 coupe, like new.
CADILLAC 1927 sub. sedan, 5 & 7 pass.
CUNNINGHAM 1925 sport, 4 pass.
CUNNINGHAM 1921 6 pass. touring.
PACKARD 1927 twin six touring.
PACKARD 1927 custom sport sedan.

KAPLAN AUTO EXCHANGE,
782 7th Av. (cor. 51st St.). Tel. Circle 7063.

CADILLAC 1926 Amesbury sedan, newly painted; reasonable. 219 West 58th. Circle 6200.

CADILLACS, used cars, all models. Detroit Cadillac Motor Car Corp., 7 West 51st St. (Used Car Dept.) Phone Columbus 1700.

CADILLAC 1925 suburban sedan; condition guaranteed. Myers & Stark, Inc., 1,630 Broadway.

CADILLAC 1926 sedan, model 61, like new; very reasonable; private. Columbus 7295.

CADILLAC 1921, suburban sedan, very reasonable. 219 West 58th. Circle 6200.

CHANDLERS and CLEVELANDS, all years, all models, all prices; 90-day guarantee. Hulet Motor Co., Inc., 1,554 Broadway. Telephone Columbus 10100.

CHANDLER SEDAN, 1922, practically new; biggest bargain offered. Haynes Agency, 2,534 Grand Concourse. Fordham 6901.

CHEVROLET, 1922, four-door sedan; demonstrator; like new; guaranteed condition; bargain; $670; any demonstration; time payments arranged. Bronx Chevrolet Used Car Showroom, 930 Southern Boulevard (163d St.), Intervale 7327.

CHEVROLET 1926 touring demonstrator, like new; run 3,000 miles; bargain $375; time payments arranged. Bronx Chevrolet Sales, 361 East Fordham Road. Tremont 0311.

CHEVROLET 1926 sedan; excellent condition; sacrifice; bargain, $290. Bronx Chevrolet Sales, 361 East Fordham Road. Tremont 0311.

COLE AERO EIGHT TOURING
Sacrifice $475.
Cole Used Car Dept., 1,850 Broadway.

DODGE 1926 reconditioned sedan, touring, Roadster and special cars; large assortment of cars to select from; time payments arranged. McCarroll & Hamel Inc., Car Department, 1,241 Forbes St., Brooklyn.

DODGE 1919 touring, excellent condition; any demonstration; bargain $200. 361 East Fordham Road. Tremont 0311. Open evenings.

DODGE 1926 (late) very fine condition; newly painted; motor overhauled; easy terms. Oakland Co., 225 West 58th Street. Phone Circle 4992.

FORD 1926 sedan, self-starter, shock absorbers, slip covers; remarkable bargain; $200; time terms arranged. Bronx Chevrolet Sales, 361 East Fordham Road. Tremont 0311.

FRANKLIN sedan, five wire wheels, motor thoroughly overhauled; must sell quick; great bargain; $700. Mr. Moran, Bergen Beach or Bergen 9616.

HUPMOBILE 1927 coupe.
STUDEBAKER 1927 "6" Rex Winter Top.
STUDEBAKER 1927 special sub sedan.

Globe Wheel Car Corp.,
1,690 Broadway (59th) Circle 2951. Columbus.

KISSEL coupe 1921, 4-passenger, custom built; exceptional good condition; $1,750. Sandman, 401 Flatbush Av. Sterling 1102.

LOCOMOBILE 1917, with Brewster sedan, and Dollaway, Brewster limousine; for sale to close estate; 24th perfect condition. Rose Beekman Garage, 211 East 57th.

LOCOMOBILE 1923 5-pass. sport touring. Meyers & Stark, Inc., 1,630 Broadway.

LOCOMOBILE limousine Series 8, like new. Rippath Motor Car Co., 1,190 Broadway.

MADISON 1927 7-passenger suburban sedan; custom built; driven 4,000 miles; perfect throughout; owner with office. Warne's Carriage Shop, 305 West 59th. Circle 0782.

NASH SEDANS AND COUPES.

All late models, 4 and 6 cylinders; repainted and reconditioned in our own shops; guaranteed as represented; taking inventory compels us to close out these cars at exceptionally low prices; we arrange easy time payments; financing and insurance free; this sale lasts for three days only.

WARREN-NASH MOTOR CORPORATION, 1,980 Broadway, near 63d St. Open Evenings. Columbus 6370.

OAKLAND, late 1920, four-door sedan, excellent condition; any demonstration; cost $1,350; sacrifice $575. Bronx Chevrolet Sales, 361 East Fordham Road. Tremont 0311.

PACKARD.

MOTOR CAR COMPANY OF NEW YORK

OFFERS FOR SALE

PACKARD SINGLE SIX SEDAN.

5 passenger, completely overhauled and repainted; exceptional opportunity to secure one of these popular models in superb condition at a very reasonable price.

PACKARD SINGLE SIX TOWN CAR

Special custom body by Holbrook; paint dark green and black; upholstery gray wool cloth; condition A1 throughout.

ALSO

1917 REO Touring	$200
1920 PAIGE Touring	500
1923 HUDSON Limousine	1,000

SPECIAL.

Seasonal conditions create an opportunity to secure a roomy 5-passenger Packard Single Six touring car, reconditioned, repainted, economical, exceptional in performance and pleasing in appearance, at the RIGHT PRICE.

1,561 BROADWAY, THIRD FLOOR.

USED CAR DEPARTMENT.

COLUMBUS 9900.

PARK AV., 671, opposite Colony Club (rear apartment)—Furnishings of 8 rooms, bath, beautifully furnished; Steinway Baby Grand, paintings, engravings, water colors, tapestries, bronzes; rent $238 monthly; short lease; can be seen from 10-1; no dealers. Apt. 10.

SALE—Highest type furniture, large and small Oriental rugs, Steinway baby grand, paintings, Ming rock salon petaled table, Sevres and Limoges china, silver, glass. Will sell at absolute sacrifice prices of my home, 1234 Irving Place (E. 124th St.).

COMPLETE living and dining room suites, including Victrola with thirty records; some bedroom furniture, full runners, pictures and hangings; all for $300; private only. Watson-Lapham Realty, 870 Riverside Drive. Billings 0468.

ORIENTAL RUGS.

Hundreds Oriental rugs, room size, 9x12 size, $45; 8x10, $136; smaller, $7, $25, $35, and others below wholesale. Tristam Bros., 306 Lexington Av. At 41st.

LIVING ROOM FURNITURE.

Factory direct selection, tapestry, silk, mohair, velours. See it made. Save 50%. 2290. Curtis Co., 3 East 12th St.

REED AND WILLOW FURNITURE direct from factory; lowest prices, largest assortment; exclusive designs. Write for catalog. LONG BEACH WILLOW CO., 128 East 41st.

COMPLETE apartment ashlops mahogany, rugs, piano, silver, furniture. Tel. 0853 Columbus.

FOR SALE—7-room apartment furniture. Apt. 16, 571 Park Av.; no dealer.

Jewelry.

BEAUTIFUL made-to-order strong bracelet, 45 large diamonds, value $4,400, price $400; investigation. N 804 Times.

DIAMOND solitaire ring, 6¼ carats, perfect blue-white; cost $8,750; sacrifice $975; appraisal allowed. A 1112 Times Harlem.

DIAMOND solita

BUSINESS OPPORTUNITIES

Rate 15 cents per word.

Bank and business references required under this classification.

Unscrupulous persons sometimes respond to advertisements. Readers are warned against negotiations without full investigation.

CAPITAL TO INVEST.

WILL BUY FOR CASH

Any quantity perfume, cutlery, liquor, celluloid, face and talcum powder, rubber goods; anything that will sell in a drug store; jobs or close outs. Y 126 Times Downtown.

YOUNG MAN desires to become financially and actively interested in chemical or allied business where technical knowledge is useful. B 1187 Times Harlem.

SALESMAN—Has $6,000 with services for going business; only replies with full information considered. 46 N. Y. Times, Brooklyn.

DESIRE to buy good income paying garage, leasehold; particulars in first letter. K 202 Times.

CAPITAL to invest with services; state full particulars. F 168 Times Downtown.

CAPITAL WANTED.

ONCE-IN-A-LIFE-TIME OPPORTUNITY to secure substantial, controlling or complete interest in manufacturing, wholesale and retail concern, established over sixty years and enjoying highest national prestige; unusual line of business not subject to cut-price competition or seasonal ups and downs and possessing exceptional possibilities for chain store development; investment of $100,000 to $300,000 invited from responsible principals only; bank references exchanged. W 205 Times.

Service and publishing corporation with present sales volume of over $370,000 per year, organized sales force and established clientele wishes between fifty and one hundred thousand dollars capital for additional expansion; active connection with business may be open to investor whose qualifications are adapted to the business. W 294 Times.

REPUTABLE manufacturing concern requires additional working capital, offers land, building, machinery and other equipment as security for loan on amortization basis; managed by responsible and honorable gentlemen. F 122 Times.

SALESMEN for a nationally known product; we want men who are capable of earning from $5,000 to $10,000 per year; we are a progressive organization, long established, and require men of calibre, integrity and aggressiveness; investment required. W 49 Times.

BROKER, unquestionable integrity, will finance, administrate meritorious business; corporation expenses $500. Suite 805, 25 West 45th.

ESTABLISHED commission sales office, lamps and novelties, require able salesman with capital; splendid opportunity for investment. F 254 Times.

CAPITAL wanted to finance new garage, capacity 500 cars, good location; good investment. B 1156 Times Harlem.

NEW YORK Metal Mfg. firm desires active services of business man who can invest $20,000. 47 N. Y. Times Brooklyn Branch.

BUSINESS CONNECTIONS.

HALF-MILLION-DOLLAR MANUFACTURING BUSINESS, BUILT UP IN LESS THAN 3 YEARS, WITH EXTRAORDINARY FUTURE, REQUIRES ADDITIONAL WORKING CAPITAL, WITH MAN OF EXCEPTIONAL ABILITY AS FINANCIAL MANAGER OR DIRECTOR, WITH HIGH STANDING AND ABILITY, TO STRENGTHEN BOARD OF DIRECTORS.

Y 2122 TIMES ANNEX.

TEXAS State rights for meritorious products wanted by broad-gauged, responsible New York business man who, for family reasons, has sold his substantial interest in manufacturing corporation and is going to Dallas; intimate business acquaintance of long standing throughout the State; willing to invest; exceptional experience in handling sales enterprises of national scope; highest credentials; please give particulars in first letter. F 159 Times.

REPRESENTATION OF MANUFACTURER OR WHOLESALE-DEALER of standing having an article of real merit, desired for CINCINNATI, OHIO, and vicinity by progressive Cincinnati firm having centrally located office and well equipped to handle a selected article to advantage; New York and Cincinnati references on request; correspondence solicited. Address letters to KURT WERNER & CO., 525 Walnut St., Cincinnati, Ohio.

MANUFACTURERS' REPRESENTATIVE. Officer and director prominent New York corporation, over twenty years' experience manufacturing, merchandising, financing, accustomed to handle big business both domestic, export, seeks Eastern representation responsible manufacturer; commission basis. E 32 Times.

WANTED.

confectionery lines to sell the jobbing trade; will carry accounts; have good selling force; can produce sales; A1 references furnished. P. O. Box 1451, Richmond, Va.

WORK Wanted—Equipped for small and large quantity production; machine work, optical, plating, japanning; finest quality; best prices. Kollmorgen Optical, 35 Steuben St., Brooklyn.

CANADIAN importer to be in New York Jan. 4 and 5 desires reliable connection for salable line. Address A. B. Carr, 785 Washington St., City.

ESTABLISHED firm representing well-known manufacturers offers partnership to man under 30; investment $2,500 to $7,500. L 230 Times Downtown.

JAPANESE graduate of American universities, with business experience, desires connection to sell reliable American lines in Japan. K 114 Times.

MOVIE THEATRE WANTED.

In good location; will pay cash. Bernardi, Inc., 124 West 75th St.

ELECTRICAL-MECHANICAL—Special products developed; designing and engineering work for manufacturers. Recony, 53 Dinsmore Place, Brooklyn. Applegate 4694.

ENGINEERING Executive and sales manager open for connection; sixteen years' broad experience in technical lines. D 488 Times.

BRITISH trained nurse, pleasing personality and appearance, wants opportunity to enter refined business; small investment. F 255 Times.

CERTIFIED accountant (New York), small clientele, seeks partner established accountant; investment if necessary. F 157 Times Downtown.

CHAUFFEUR wanted, able to invest $1,500 to half interest and drive truck working on contract. W 307 Times.

EUROPEAN and Russian business connections conveniently established. Foreign Publicity, 286 5th Av.

MANAGER-PROPRIETOR—Small tea room; co-operative basis; good future; call after 8 evenings. 21 Greenwich Avenue.

WANTED—Cigar, candy stand or soda concession, moderate rent. N 305 Times.

FOR SALE

FOR SALE—A Muslin underwear manufacturing firm, 10 years in business, having done a business of over $300,000 a year with a following of 5,000 accounts, will sell the whole business, consisting of good will, a New York City office, showroom, shipping and stockroom; an out of town plant, where labor is cheap; plant consists of 50 machines, 3 large cutting tables, motor, lights, trimming room, etc.; will sell whole proposition for just cost of plant; the most wonderful opportunity yet offered. T 185 Times.

LARGE COMMERCIAL STATIONERY STORE.

Executive with general knowledge of large commercial stationery store, printing, engraving, plant and general line of office equipments, in a prominent manufacturing city near New York; responsible party with $15,000 cash will be given controlling interest in this business worth $150,000, established over 20 years, owner retiring; for full particulars, records, apply to I. FRIEDMAN, 117 WEST 48TH.

A MODERN printing plant; one cylinder, three Miller automatics, two jobbers, perfect condition; doing $75,000 annual business with best clientele in city; 75 per cent. of orders received on cost-plus basis; will sell entirely or controlling interest, name and good-will included to first party making satisfactory offer; interests, 1214 14th St., Northwest, Washington, D. C.

FOR SALE.

SELLING millinery shop; best location upper Broadway, 96th Street section; well appointed, unusual clientele, established 10 years; other interest demands attention. D 451 Times.

GOOD opportunity to buy at reasonable price fixing business of interior decorator with complete stock; show windows on Broadway, busy neighborhood; must sell account of sickness. Mrs. E. Miller, 556 West 158th.

ROPE manufacturing plant and business; growing concern; friction between partners; unusual opportunity; long term lease; cheap rent; no brokers; half whole or half. Write Box 17, 1515 St Avenue.

HOTELS FOR SALE.

100 rooms near Times Square; cash $10,000; 150 rooms near 72d St., cash $20,000; long leases, well furnished, terms. Manhattan Realty, 1,462 Broadway.

GENTS' furnishing store, established, good locality, reasonable terms; must sell, owner occupied with another store. D 439 Times.

SPLENDID house, Montclair, 14 rooms; select neighborhood; suitable for high-class boarding house. H. Stanwood, 89 Park Street, Montclair, N. J.

WELL-ESTABLISHED lighting fixture business, Westchester County; wonderful opportunity to develop for live wire; attractive proposition. B 1159 Times Harlem.

ESTABLISHED, profitable millinery store for sale; also good for millinery supplies; best transient location; reasonable rental. Millinery, 1006 Times Building.

FOR SALE, DRESS PLANT.

New machines, also special machines and fixtures, clay time recording clock. Nathan Dvorkin, 22 West 21st Street.

DEPARTMENT STORE, good location, Newark, N. J., must be sold on account of sickness; less than $10,000. Dept. 510, Broad St., Newark, N. J.

RESTAURANT, TIMES SQUARE.

Up-to-date, modern equipped, valuable long lease; bargain to quick buyer; owner retiring. Friedman, 117 West 48th.

STORE, 3,865 BROADWAY. (163d St.)—Elegant location; great future for increasing business.

MAIL order business for sale, price $800; selling reason, other business. Inquire 824 Longacre Bldg.

COMPLETE cloak manufacturing plant and showroom with 2½-year lease. Scheer & Sperber, 48 West 35th St.

HOTEL for sale, lease, reasonable. Quirico, 620 8th Av. Bryant 1002.

GARAGE, Manhattan; capacity 150; one floor; now 105. Phillips Co., 47 West 42d.

RESTAURANT must be sold or rented on account of death; good location. 710 E 180th.

RETIRING—Established multigraph concern. 342 Madison Av., Room 728, mornings.

MISCELLANEOUS.

DEPARTMENTS TO RENT.

In one of the largest department stores on Long Island; furniture, floor coverings, crockery and general house furnishings; big opportunity for the right parties. Y 2128 Times Annex.

HAVE $25,000 cash, am looking for department store, $25,000 to $40,000 stock; city or out of town or vacant store, about 50x100. B 976 Times Downtown.

SPACE for any business, corner store, 1,916 Broadway, 64th; monthly or long lease. Hellman, 139 West 34th St. Watkins 2879.

INTERESTED in leasing summer hotel by lake, radius 75 miles N. Y. C. Write or call Mandell, 530 W 147th St. K 26 Times

BUSINESS LOANS.

LOANS to $5,000, one year or less, weekly or monthly payment plan; no chattels, no pawns, no salary assignment; character and earning power the basis of credit.
THE MORRIS PLAN COMPANY,
Resources over $12,000,000.
Main office, 201 Broadway.
268 Grand St. 26 Court St., Brooklyn.
391 East 149th St. 1,065 Fifth Av., B'klyn.
1 Union Square, 804 Manhattan Av., B'klyn.

MONEY! MONEY MAKES MONEY!
Money loaned in any amount on diamonds, jewelry, silverware; safe deposit vaults; special rate for short-time loans.
EQUITABLE PLEDGE SOCIETY, INC.,
3 EAST 14TH ST.

LOANS up to $5,000, weekly payment plan; short-term notes purchased; accounts receivable, securities, endorsements, mortgages, &c., accepted as collateral security. Interviews invited. Confidential.
CLEVELAND FINANCE CORPORATION,
170 BROADWAY.

MONEY loaned on accounts receivable, second mortgage or good collateral security. Eagle Fiance Co., 44 East 23d St. Ashland 1488.

DEALER, Christian, has funds to loan on accounts receivable, warehouse receipts or other acceptable collateral; communications confidential. V 702 Times Downtown.

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6,000 LOCKED OUT IN CLOTHING TRADE

Contractors Close 300 Shops, Saying They Are Running at a Loss.

BLAME THE MANUFACTURERS

Declare Workers Must Accept Wage Cut or Price for Product Be Increased.

Declaring inability to make children's clothing at present prices, contractors closed shops yesterday that had employed more than 6,000 union workers, members of the Amalgamated Clothing Workers of America. Extension of the lockout before the end of the week to include all the 10,000 workers in the New York market is predicted.

Coming at the beginning of the Spring rush, the lockout will close more than 300 shops. As soon as the lockout is completed the contractors expect to formulate their demands for better prices from the employing manufacturers and jobbers.

For some time the contractors have been threatening to bring about a lockout unless the workers accepted a wage reduction or the manufacturers increased prices. The union officials declined to consider the question of wage, but said they would arbitrate the proposal for installation of labor-saving machinery.

Sidney Hillman, President of the Amalgamated Clothing Workers, said that the union would take active steps to attempt to bring about an adjustment of the situation.

"We realize that the contractors are not making much of a profit," said Mr. Hillman, "but their action in declaring a lockout is unfair to the union workers. We do not want to precipitate a crisis in the New York market and want to keep the industry moving and will co-operate in every way possible to that end."

Union officials, it was learned, favor co-operating with contractors who have been receiving prices insufficient to meet their payroll and keep the shops closed until the manufacturers increase prices. Shops that can operate at a profit must be kept open, the union has decreed. Because of the lack of an organization of manufacturers the contractors are having difficulty in getting any price adjustment.

A lockout threatened in the men's clothing industry has been averted by a plan to investigate the causes of the insolvency of the contractors. Both the union and the contractors are co-operating in seeking a remedy for the situation, which threatens eventually to lock out 50,000 men's clothing workers. The joint investigation committee is to make its report within the next few weeks. Pending the result, the contractors have withheld their lockout order.

'DEAD LINE IN SAPULPA TO PREVENT RACE RIOTS

Whites and Blacks Are Kept Apart—No Trace of Negro Band That Ambushed Police.

SAPULPA, Okla., Jan. 2.—Armed guards patroled the dividing line between the white and negro sections of the city today, with orders to permit no white persons to enter the negro district and to keep the negroes in their own area. Other special deputies watched all roads in hope of catching the negroes who ambushed five policemen late last night, killing one and wounding the others.

The "dead line" was established as a precaution, the authorities explained, following a fire in the negro district which destroyed four buildings, three of them owned by "Ed" Glass, a negro who is believed to have been the leader of the attacking party. The flames started simultaneously in Glass's buildings, and while they were raging hundreds of cartridges exploded, indicating, authorities said, that ammunition was concealed in one of the buildings.

Glass is an undertaker. It is not known who his companions were. He was arrested Saturday, charged with carrying concealed weapons and was released on bond.

MANY TRY TO SAVE WARDER.

Mother of Slain Man May Appeal to Governor to Stay Sentence.

Special to The New York Times.

OSSINING, Jan. 2.—"Don't worry; everything will come out all right." This message was sent by Mrs. Linus Werner of Ilion, N. Y., to Rutger Warder, the young prisoner in the Sing Sing death house, who is alleged to have killed her son, Henry Werner, but who the mother believes is innocent. A new trial was refused Warder ten days ago by the Court of Appeals.

The Rev. Anthony N. Petersen, chaplain of the prison, has been informed that Mrs. Werner, with others, plans to appeal to Governor Smith to save young Warder. "I will appeal to the Governor myself, if necessary," said Dr. Petersen, "because I believe Warder is innocent."

Warder was convicted in Herkimer County of having shot Henry Werner. After his conviction he took the witness stand against Mrs. Werner, wife of the man who was shot. The jury, however, acquitted the younger Mrs. Werner. Warder was sentenced to die Jan. 24.

Aged Court Attache Retires.

John Kraebel of College Point, who has been an attache of the County and Supreme Courts in Queens for thirty years, yesterday retired on half pay. Clerks of the court presented him with a walking stick. He is 70 years old. Kraebel was an official of the old town of Flushing. His court experience consisted mainly of interpreting for persons of German descent.

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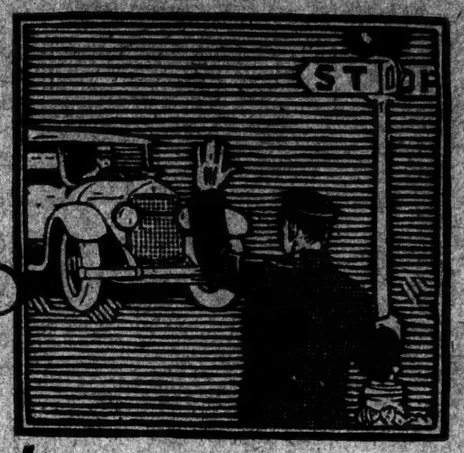

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NO. 52

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